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CORN EXPORTS DURING JULY SHOW BIG INCREASE.

Monthly Review of Foreign Trade in Farm Products Shows Large Increases Also for Cotton, Meats, and Tobacco.

Exports of farm products during the month of July amounted to \$176,000,000, or 55% of all commodities exported during the month, compared with \$169,000,000, or 51% of the value of the June exports. Agricultural imports were valued at \$93,000,000, or 52% of the total imports. This amount was \$7,000,000 less than the imports for June. These figures are preliminary and were obtained by the Bureau of Markets and Crop Estimates from the Bureau of Foreign and Domestic Commerce.

The outstanding feature of the month's foreign trade was the continued upward trend in the exports of corn, cotton, meats, and tobacco. The exports of these commodities during July showed a substantial increase over June, as well as over July, 1920. The exports of wheat during July were about 500,000 bus. less than in June, but about 1,000,000 bus. more than during July a year ago. Decreases were also the rule in the exports of butter, condensed milk, wool, rice, and rye.

CORN EXPORTS VERY HEAVY.

The exports of corn during July, amounting to 14,972,000 bus., exceeded those of any month during the year and were nearly 4,000,000 bus. more than the exports of corn for the entire calendar year of 1919. The total exports of corn from the United States during the first seven months of the present calendar year have amounted to 72,722,000 bus., compared with 17,761,000 bus. exported during the calendar year 1920. This volume of exports has not been equaled since 1906.

The exports of cotton during July amounted to 271,528,000 lbs., compared with 251,539,000 lbs. for June and 107,444,000 lbs. for July, 1920. The July exports of cotton exceeded those of any month of the present calendar year except January, when 315,140,000 lbs. of cotton were exported from the United States.

Exports of lard increased from 69,893,000 lbs. in June to 84,800,000 lbs. in July, an increase of 73% over the amount of lard exported in July, 1920, when 48,945,000 lbs. were shipped out of the country. A corresponding increase is noted in the exports of pork which amounted to 86,760,000 lbs. during July, compared with 59,015,000 lbs. in June and 45,173,000 lbs. in July of last year.

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A GLANCE AT THE MARKETS.

In the live-stock markets during the week under review fat lamb prices slumped to lower levels than have prevailed for several years. Cattle prices fluctuated, and the hog market was erratic. Fresh meat markets during August were generally unsettled. The price trend was upward for veal and pork, but was sharply downward on other meats. (p. 162.)

The upward trend to wheat prices continued during the week, but the strength displayed by wheat was not reflected in corn prices. (p. 170.)

Potato prices were uneven, showing gains in the West and declines in the East. Apples were lower. Carol shipments continued heavy. (p. 166.)

Butter markets unsettled and lower in the East. Cheese prices declined. (p. 168.)

Further declines were the order in the hay markets. Receipts were heavier and the demand limited. The markets for feedstuffs were generally quiet. (p. 169.)

Cotton prices reached new high levels for the year, passing the 18-cent mark. The markets are being watched closely. Spot sales materially increased during the week. (p. 174.)

The statistical live-stock report for July appears in this issue. (p. 165.)

STATISTICAL LIVE STOCK REPORT SHOWS JULY PRICES HIGHER.

Gains Made by All Classes Except Lambs Compared with Previous Month—Slaughter Declined.

With the exception of lambs, average prices of live stock on the Chicago market during July showed advances over those of the preceding month. Based on 100 lbs. as the unit, advances were as follows: Cattle, 28¢; calves, \$1.01; hogs, \$1.98; and sheep, 48¢. The average price of lambs during July declined 79¢ compared with the average for June. Comparisons between the average prices for July this year and last, however, showed substantial declines on every class of stock. On the basis of 100 lbs. good beef steers were \$6.98 lower; veal calves were \$4.25 lower; hogs were \$5.36 lower; lambs were \$4.72 lower; and sheep were \$2.99 lower.

Animal slaughter under Federal inspection declined compared with June of this year. Decreases from June to July were: Cattle, 61,000; calves, 46,000; hogs, 798,000; sheep and lambs, 56,000. Compared with July, 1920, however, slaughter of hogs, sheep, and lambs showed moderate increases, whereas that of cattle and calves was substantially less. Cattle slaughter decreased

(Concluded on page 165, column 1.)

PRODUCTION OF RED CLOVER SEED MUCH SMALLER.

Alsike Clover Seed Production Also Less than Last Year—Acreage and Yield Reduced by Drought and Heat.

Decreases in the production of red clover seed estimated at 30% to 40% and of alsike clover at 20% to 30% below the 1920 production are shown in reports received by the Bureau of Markets and Crop Estimates during the week ending Aug. 27.

In almost every important section the acreage cut for seed and the yield per acre are less than last year. Drought and hot weather during the summer were the predominating factors in causing the acreage and yield reduction, although in some sections winterkilling and "green worms" (lesser clover-leaf weevils) thinned the stands materially. The harvesting of both red and alsike clover seed began about two weeks earlier than last year, under generally favorable conditions. Much lower prices were being offered to growers than prevailed last year and two years ago.

OUTTURN UNUSUALLY SMALL.

Red Clover.—Unusually dry, hot weather following the cutting of the first or hay crop killed or stunted the red clover plants to such an extent that the production probably will be the smallest in five years. In the few sections, mainly central Illinois, where the first crop commonly is harvested for seed, the prospects of a good outturn of seed were not good and there was a shortage of hay, therefore comparatively little seed was saved from that crop. In southern Wisconsin the plants were so low that it was necessary, for the first time in the memory of local buyers, to use the same attachment on the mowers as is commonly used in that section for harvesting white clover seed. In central Illinois, where an unusually large crop was obtained last year, the rainfall was ample but the clover plants were thinned considerably by ravages of "green worms" and injury caused by late spring freezes, thus allowing the weeds to choke out or check the growth of the clover that remained. Late spring freezes did some damage also in other sections, namely, northern and central Wisconsin, central Minnesota, northern Ohio, and northern Missouri. A number of correspondents reported that the sowing of too little clover seed per acre in the spring of 1920 because of the high price of seed resulted in stands that already were thin before the advent of drought, hot weather, etc. The decreased yield of hay due to droughty conditions induced many growers,

(Concluded on page 172, column 2.)

Live Stock and Meats

FAT LAMB PRICES DROP TO NEW LOW LEVELS FOR YEAR.

Sheep and Feeding Lambs Also Hit—Hog Market Erratic—Prices for Cattle Fluctuate.

(Chicago, East St. Louis, Kansas City, Omaha, and St. Paul.)

During the week ending Sept. 3 fat lambs reached the lowest levels in several years. Declines of \$1 per 100 lbs. were effected at most markets and as much as \$2 at Kansas City. A sympathetic decline in matured sheep and feeding lambs carried the market down until trashy native ewes were almost without value.

Cattle prices advanced somewhat, due to contraction in receipts, a contraction which was caused by more or less artificial means, following the recent severe breaks.

The hog market was very irregular at points under review, the price range continuing wide and quotations at the various markets showing much less uniformity than usual. This was especially true of the better grades of light and medium weight hogs.

Receipts at 10 leading markets totaled about 168,600 cattle, 346,800 hogs, and 374,900 sheep, compared with actual arrivals of 195,461 cattle, 372,679 hogs, and 365,718 sheep the previous week, and 246,316 cattle, 348,300 hogs, and 372,469 sheep during the corresponding week a year ago.

CATTLE RECEIPTS FALL OFF.

Cattle.—Despite the fact that cattle receipts were reduced far below the average of the previous two weeks and also the corresponding week a year ago, the sharp advances which occurred early in the week were scaled down somewhat and at the close beef steers were steady to 25¢ lower at Kansas City with other markets generally strong to 25¢ higher. Omaha reported prices 25¢ to 50¢ above the previous week's close.

Cattle at all primary markets consisted chiefly of grass stock, Omaha and St. Paul receiving liberal runs of western range cattle. Chicago had a fair supply of corn-fed steers, some offerings possessing "show" quality. Kansas City again received a large number of southwestern range cattle, most of which came from Texas and Oklahoma with a few shipments from New Mexico.

The recent break placed prices on such a low level that western ranchers showed a disposition to cut down the length of haul as much as possible and thereby reduce freight charges. Partly as a result of this, Chicago received only about 4,500 westerns, a remarkably small quota for the last week in August. At Omaha, however, it was reported that close to 90% of cattle receipts were of western origin, mostly from Montana and the Dakotas.

The comparative scarcity of choice corn-fed steers, especially yearlings, put top prices far above the bulk of sales at most markets and at Chicago the price spread was the widest of the year.

In spite of relatively high prices for fat cows and heifers, the proportion of she stock was comparatively light, with the result that at some points she stock outsold steers of similar quality. Omaha reported an advance of 50¢ to 75¢ on cows and heifers with the general trend steady to 25¢ higher. Light heifers were in best demand, although corn-fed cows, on the kosher order, weighing up to 1,200 lbs. and better, were in ready

demand but were too scarce to afford any reliable basis for quotations. A few head of that kind sold as high as \$7.50 at Chicago.

Chicago had several loads of choice and prime yearlings last week but the demand was fully equal to the supply and the market closed strong with the greatest advance on those kinds. Prime 965-lb. Hereford yearling steers and heifers reached \$10.85 on Thursday, equaling the highest point since January. Several other droves of long-fed yearlings sold at \$10.25 to \$10.80, while short-feds sold at \$8.50 to \$9.75, some of these lots showing more than \$1 advance over the recent low spot.

Matured bullocks averaging 1,357 lbs. and of prime quality brought \$10.25, while steers averaging 1,600 lbs. sold up to \$10.10, with several lots of 1,400 to 1,700-lb. bullocks at \$9.50 to \$10. The bulk of beef steers cleared at \$6.50 to \$9.75, with common grassers down to \$5. Practically nothing good enough to produce carcass beef sold under \$5, however.

TOP FOR RANGE STEERS \$7.50.

Western range steers sold generally at \$5 to \$7.35, one lot of 1,351-lb. Montana steers going at \$7.50. Top at Kansas City on corn-fed yearlings was \$10.10, with the exception of a part load at \$10.25. No heavy bullocks at that point sold above \$9.75 and the bulk of all weights went at \$6 to \$9.15. Many common grassers had to go below \$5.50, but the proportion below \$4.75 was smaller than during the previous two weeks.

At East St. Louis there was sharp curtailment in receipts of Texas and Oklahoma stock. Dry-fed yearlings scored a \$10.10 top at that market and 1,308-lb. corn-feds brought \$9.50. The bulk of native steers sold at \$7 to \$8, with southwesterns and Kansans ranging from \$5.25 to \$7.

A top of \$10.35 was reached at Omaha on yearlings, with 1,400-lb. steers at \$9.65. Well-conditioned western steers sold up to \$7.75, with good kinds at \$6 to \$6.75 and common down to \$4.25.

Most of the she stock received at points under review were grassers. A spread of \$4.50 to \$6.50 took the bulk of fat cows and heifers at Chicago, although corn-fed kosher cows sold above \$7. Cannors and cutters showed little change. Bulls declined 25¢ to 40¢ at Chicago and were steady to 25¢ lower at St. Paul but steady to 25¢ higher elsewhere.

Sharp competition for veal calves brought fresh advances of \$2 to \$2.50 at Chicago and

(Concluded on page 164, column 1.)

FRESH MEAT MARKETS UNSETTLED DURING MONTH OF AUGUST.

Price Trend Upward on Pork and Veal but sharply Downward on Other Meats—Weather a Factor.

Although weather conditions during the greater part of August were very unfavorable for meat consumption, supplies of fresh meats at eastern markets amounted to 109,500,000 lbs., an increase of 14,300,000 lbs. over the supplies of the corresponding month a year ago. Supplies of beef increased 5,268,000 lbs., lamb 2,377,000 lbs., and pork 1,825,000 lbs. Supplies of mutton decreased 650,000 lbs., while those of veal were approximately the same as a year ago. Compared with July there were heavy decreases in offerings of all classes of meats except mutton. Beef decreased 10,000,000 lbs., veal 4,750,000 lbs., lamb 3,400,000 lbs., and pork 2,652,000 lbs. Mutton increased 967,000 lbs.

Markets generally were unsettled and prices fluctuated with the tendency upward on veal and pork but sharply downward on other meats.

LESS BEEF RECEIVED IN EAST.

Beef.—Eastern markets received 117,630 carcasses of beef, or 16,300 less than during the previous month. The bulk of these were from grass-fed cattle with only a scattering few finished carcasses. The latter, however, were sufficient to satisfy the limited demand. Prices were mostly steady to firm, some markets registering slight gains. An oversupply of grass beef caused prices on lower grades to sag and these sold on a buyers' market and under pressure. Accumulations were frequent and many apparently sacrificial sales were made in order to effect weekly clearances. Extremely low prices on plates and chucks were general and there were many sales at \$4 to \$5 per 100 lbs. late in the month.

A comparison of prices of forequarter and hindquarter cuts prevailing at Chicago reflects general conditions and indicates the lack of demand for the cheaper cuts. During the month choice rounds reached \$20, ribs \$27 to \$28, and loins \$37, while plates of medium-to-common quality were hard to move at \$4 to \$4.25, and chucks at \$4.50 to \$5. Furthermore, wholesale cuts from heavy cattle, although carrying a high degree of finish, were not wanted. Good and choice carcasses of desirable weights advanced 50¢ at Chicago during the month,

DAILY AVERAGE WEIGHT AND COST OF HOGS FOR WEEK ENDING SEPT. 3.

(Price per 100 lbs.)

	Mon.		Tues.		Wed.		Thurs.		Fri.		Sat.		This wk.		Last wk.		1 yr. ago.	
	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.
Chicago.....	263	\$8.51	256	\$8.36	254	\$8.18	261	\$8.12	267	\$8.13	279	\$8.17	263	\$8.27	263	\$8.19	258	\$14.97
E. St. Louis..	186	9.74	192	9.77	204	9.21	199	9.25	197	9.23	194	9.38	196	9.44	203	9.20	202	16.01
Kansas City..	220	8.71	212	8.96	216	8.58	223	8.62	210	8.85	215	8.67	216	8.75	221	8.43	225	15.16
Omaha.....	274	7.17	280	7.22	282	6.99	281	7.10	278	7.30	274	7.35	271	7.16	278	7.33	269	14.44
S. St. Paul..	257	7.98	244	8.15	261	7.42	238	7.65	253	7.64	254	7.71	252	7.75	259	7.66		

The above prices are computed on packer and shipper purchases.

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER FOR WEEK ENDING SEPT. 3.

Markets.	Cattle and calves.			Hogs.			Sheep.		
	Re- ceipts.	Ship- ments.	Local slaugh- ter.	Re- ceipts.	Ship- ments.	Local slaugh- ter.	Re- ceipts.	Ship- ments.	Local slaugh- ter.
Chicago.....	54,916	19,871	35,045	109,123	25,624	83,499	129,560	52,276	77,284
East St. Louis.....	23,260	10,162	8,655	41,737	17,676	17,290	10,145	2,484	5,494
Indianapolis.....	10,378	6,393	4,125	35,056	18,068	16,848	5,160	3,848	1,190
Kansas City.....	53,991	32,869	24,098	27,762	7,520	20,462	46,913	15,941	30,640
Oklahoma City.....	7,993	3,093	3,046	4,570	80	5,880	808		81
Omaha.....	24,170	13,130	11,040	26,444	5,636	20,808	117,394	70,605	46,789
St. Joseph.....	10,767	3,420	7,853	26,869	4,813	21,467	23,752	7,192	14,903
St. Paul.....	14,589	7,171	7,767	18,123	3,471	15,496	17,029	7,021	10,263
Sioux City.....	10,575	6,396	3,887	23,308	9,217	13,628	6,122	4,069	3,294
Wichita.....	4,965	3,425	1,521	6,758	145	6,194	1,604	1,255	131
Total.....	215,604	105,930	107,037	319,755	92,250	221,572	358,487	164,691	190,069
Previous week.....	232,711	128,432	103,054	247,125	99,146	217,064	339,324	130,029	154,509

¹ Week ending Friday, Sept. 2.

² Total shipments of cattle and calves from above markets for the week ending Aug. 27 should be 128,432 instead of 928,432, as published in the MARKET REPORTER for Sept. 3, p. 146. Shipments from Sioux City amounted to 11,295 instead of \$11,295.

while medium and common grades declined \$2 to \$3.50. Conditions at eastern markets were not materially different, although smaller declines were registered. With better grades generally steady to firm, Boston declined 50¢ on medium steers and \$2 on common. New York declined \$1 on medium and \$3 on common, while at the close Philadelphia was off \$1 on medium and \$2 on common.

Practically no good cows were offered during the month, and comparatively light supplies of the lower grades sold on a declining market with closing prices unevenly \$2 to \$4 lower than the opening. Compared with closing prices prevailing a year ago, good steers averaged \$9.75 lower at all markets, medium steers \$8.75, and common steers \$7.75 lower per 100 lbs.

The demand for bulls was again almost negligible, and the light and infrequent offerings sold on a declining market. While kosher beef prices fluctuated, that market was not affected to the same extent as other classes of beef and advances were scored at all markets except New York. On the latter market chucks and plates declined \$2. Other markets closed unevenly \$2 to \$4 higher.

Veal.—A total of 117,334 carcasses of veal was offered at three eastern markets, of which New York had approximately 90,000, or 76%. This was an increase of 500 carcasses over a year ago, but 16,500 carcasses less than the number offered during July. The general strength of the veal market throughout the month was an outstanding feature of the trade and contrasted sharply with the pronounced weakness of the market as a whole. Supplies were scarcely equal to the demand and prices advanced steadily. New York closed \$7 higher on all grades and Chicago mostly \$2 to \$3 higher. Philadelphia and Boston were \$2 higher.

Lamb.—Supplies of lamb at eastern markets increased 2,400,000 lbs., or 16.5% over the same month one year ago, but decreased 3,400,000 lbs. as compared with those of July. Fluctuating prices and sharp weekly declines at all markets were the rule. As was the case with beef, the demand for legs, loins, and chops was out of proportion to the demand for stewing lamb. As a result chucks and breasts sold unusually low. Dressed carcasses declined \$2 to \$3 at Chicago during the month and declined unevenly \$3 to \$6 at eastern markets, with the greatest decline occurring during the last two weeks. Cold-storage holdings in the United States at the beginning of the month were slightly less than 7,000,000, but at that were considerably in excess of average holdings during prewar years. Liberal receipts of Canadian lamb at Boston late in the month intensified the already weakened condition of that market and assisted in pushing prices to new low levels for the year to date.

MUTTON OFFERINGS LIBERAL.

Mutton.—Supplies of mutton at all markets consisted mostly of heavy bucks and ewes. Offerings at eastern markets decreased 650,000 lbs., or 23.5%, as compared with one year ago, but increased 970,000 lbs. compared with the previous month. While price fluctuations were slight, there was a decided downward tendency throughout the month. Chicago closed \$1 to \$2 off while the average decline at eastern markets was \$3 on all grades.

Pork.—Following a reduction of 42,500,000 lbs. in cold storage holdings during July, pork prices generally followed an upward trend. Fluctuations, however, were frequent and week-end accumulations were

LIVE STOCK PRICES, TUESDAY, SEPT. 6. [Price per 100 lbs.]

	Chicago.	East St. Louis.	Kansas City.	Omaha.	St. Paul.
HOGS.					
Top.....	\$9.50	\$9.60	\$9.25	\$9.35	\$9.10
Bulk of sales.....	7.15-9.35	9.00-9.60	8.00-9.10	6.75-8.75	6.75-9.00
Heavy (250 lbs. up), medium-choice.....	8.00-9.10	8.10-9.35	7.10-8.90	7.50-8.75	7.00-8.50
Medium (200-250 lbs.), common-choice.....	8.85-9.40	9.15-9.60	8.00-9.15	8.00-9.25	7.25-9.00
Light (150-200 lbs.), common-choice.....	8.90-9.40	9.25-9.40	7.90-9.25	8.50-9.35	8.25-9.10
Light lights (130-150 lbs.), common-choice.....	8.65-9.35	9.00-9.45	7.50-9.10		
Packing sows (250 lbs. up), smooth.....	6.90-7.75	6.50-7.25	6.00-6.85	6.75-7.40	6.75-7.00
Packing sows (250 lbs. up), rough.....	6.65-7.00	6.00-6.50	5.50-6.00	6.00-6.75	6.25-6.75
Pigs (150 lbs. down), common-choice.....	8.00-9.00	7.25-9.25			
Stock pigs (130 lbs. down).....		6.50-9.00	7.00-9.00	7.00-8.25	8.25-9.25
CATTLE.					
Beef steers:					
Medium and heavy (1 100 lbs. up)—					
Choice and prime.....	9.50-10.50	9.25-10.00	9.15-10.00	9.00-10.00	
Good.....	8.25-9.50	8.25-9.25	7.50-9.15	7.75-9.00	8.00-9.00
Medium.....	6.50-8.25	5.50-8.25	5.75-7.50	5.75-7.75	6.00-8.00
Common.....	5.25-6.50	4.50-5.50	4.50-5.75	4.50-5.75	4.75-5.75
Light weight (1,100 lbs. down)—					
Choice and prime.....	9.75-10.85	9.50-10.50	9.25-10.25	9.35-10.50	
Good.....	8.25-9.75	8.50-9.50	7.50-9.25	7.50-9.35	8.00-9.00
Medium.....	6.25-8.25	5.25-8.50	5.40-7.50	5.50-7.50	6.00-8.00
Common.....	5.00-6.25	4.00-5.25	4.00-5.40	4.25-5.50	4.25-5.75
Butcher cattle:					
Heifers, common-choice.....	4.25-8.75	4.50-10.00	4.00-8.40	4.25-8.75	3.75-8.00
Cows, common-choice.....	3.65-7.15	3.25-6.00	3.35-6.00	3.75-6.50	3.00-6.50
Bulls, bologna and beef.....	3.25-6.50	3.25-6.25	3.00-5.25	2.75-6.50	2.50-5.50
Canners and cutters:					
Cows and heifers.....	2.50-3.65	2.00-3.00	1.75-3.50	2.00-3.75	1.75-3.00
Canner steers.....	2.75-3.50	2.50-3.50	2.00-3.00	2.25-3.25	2.00-3.00
Veal calves:					
Light and medium weight, medium-choice.....	11.00-13.75	6.00-11.50	7.00-9.50	6.75-9.50	6.50-11.00
Heavy weight, common-choice.....	4.50-9.00	3.50-8.50	4.25-7.75	4.25-8.00	3.00-8.00
Feeder steers:					
1,000 lbs. up, common-choice.....	5.50-7.50	5.00-6.25	5.00-7.35	5.25-7.50	4.25-6.75
750-1,000 lbs., common-choice.....	5.25-7.35	4.50-6.25	4.60-7.00	4.75-7.25	3.75-6.50
Stocker cattle:					
Steers, common-choice.....	4.00-6.75	3.25-6.25	3.50-6.75	3.75-6.75	3.25-6.00
Cows and heifers, common-choice.....	3.00-5.00	2.50-5.50	2.50-5.25	2.50-5.50	2.25-4.50
Calves:					
Good and choice.....		5.50-6.50	6.00-7.00	6.00-7.00	
Common and medium.....		4.50-5.50	3.50-5.75	3.50-5.75	
SHEEP.					
Lambs:					
84 lbs. down, medium-choice.....	7.00-9.00	6.25-8.00	6.50-8.00	6.75-8.10	6.00-8.00
Culls and common.....	4.25-7.00	4.00-6.00	3.00-6.25	4.00-6.50	3.00-5.50
Feeding lambs.....	5.50-7.00		5.00-6.60	5.25-6.50	4.50-6.50
Yearlings, wethers, medium-prime.....	4.75-7.00	3.75-5.50	4.00-5.50	4.00-5.25	4.00-5.75
Wethers, medium-prime.....	3.25-5.00	3.00-4.25	2.75-3.85	3.50-4.25	2.75-4.25
Ewes:					
Medium, good and choice.....	2.50-4.50	2.50-4.00	2.25-3.00	2.00-3.25	2.00-3.75
Culls and common.....	1.50-2.50	1.00-2.25	1.00-2.00	1.00-2.00	1.00-2.00
Breeding ewes (full mouths to yearlings).....	3.00-6.00		3.25-5.00	3.00-5.25	
Feeding ewes.....				2.25-3.00	

WHOLESALE PRICES OF WESTERN DRESSED MEATS, TUESDAY, SEPTEMBER 6. [Price per 100 lbs.]

	Chicago.			New York.		
	Sept. 6.	Aug. 30.	Aug. 9.	Sept. 6.	Aug. 30.	Aug. 9.
Fresh beef:						
Steers—						
Choice.....	\$17.00-17.50	\$17.00-17.50	\$16.50-17.50	\$18.00-19.00	\$17.00-18.50	\$18.00-20.00
Good.....	15.50-16.50	15.50-16.50	15.00-16.00	15.00-17.00	15.00-16.50	15.50-17.00
Medium.....	11.50-14.00	11.50-14.00	13.00-14.00	13.00-14.00	12.00-14.00	14.00-15.00
Common.....	8.50-10.50	8.50-10.50	11.00-12.00	9.00-12.00	8.00-10.00	11.00-13.00
Cows—						
Good.....	11.00-11.50	11.00-11.50	13.00-13.50	11.00-12.00	9.00-10.00	13.00-14.00
Medium.....	9.50-10.50	9.50-10.50	12.00-12.50	9.00-10.00	8.00-9.00	12.00-13.00
Common.....	8.00-9.00	8.00-9.00	9.50-11.00	8.00-9.00	7.00-8.00	10.00-11.00
Bulls—						
Good.....						11.00-12.00
Medium.....						
Common.....	7.50-8.00	7.50-8.00	9.00-9.50	7.00-7.50	7.00-7.50	9.50-10.50
Fresh lamb and mutton:						
Lamb—						
Choice.....	19.00-20.00	21.00-22.00	24.00-25.00	20.00-21.00	22.00-23.00	23.00-25.00
Good.....	17.00-18.00	18.00-19.00	21.00-23.00	19.00-20.00	20.00-21.00	22.00-23.00
Medium.....	15.00-16.00	16.00-17.00	19.00-20.00	16.00-18.00	18.00-20.00	20.00-22.00
Common.....	12.00-14.00	13.00-15.00	15.00-18.00	10.00-15.00	14.00-16.00	15.00-18.00
Mutton—						
Good.....	10.50-11.00	11.00-11.50	12.00-13.00	11.00-13.00	11.00-12.00	12.00-14.00
Medium.....	9.00-10.00	9.00-10.00	10.00-11.00	10.00-11.00	9.00-11.00	10.00-11.00
Common.....	6.00-8.00	6.00-8.00	7.00-9.00	5.00-9.00	5.00-8.00	7.00-10.00
Fresh veal:						
Choice.....	20.00-22.00	18.00-20.00	17.00-18.00	25.00-26.00	23.00-25.00	17.00-18.00
Good.....	19.00-20.00	16.00-18.00	15.00-16.00	22.00-24.00	21.00-22.00	15.00-16.00
Medium.....	16.00-18.00	13.00-15.00	12.00-14.00	19.00-20.00	18.00-20.00	12.00-14.00
Common.....	12.00-15.00	9.00-12.00	10.00-11.00	14.00-17.00	14.00-18.00	10.00-12.00
Fresh pork cuts:						
Loins—						
8-10 lbs. average.....	29.00-30.00	28.00-30.00	29.00-30.00	29.00-30.00	28.00-29.00	27.00-29.00
10-12 lbs. average.....	27.00-28.00	26.00-27.00	28.00-29.00	26.00-28.00	25.00-27.00	26.00-27.00
12-14 lbs. average.....	22.00-25.00	22.00-24.00	24.00-26.00	23.00-25.00	22.00-24.00	24.00-25.00
14-16 lbs. average.....	19.00-21.00	19.00-21.00	22.00-23.00	20.00-21.00	18.00-19.00	22.00-23.00
16 lbs. and over.....	15.00-18.00	15.00-18.00	16.00-19.00	17.00-18.00	15.00-17.00	19.00-20.00
Shoulders—						
Plain.....						
Skinned.....	14.50-15.00	14.00-15.00	15.00-16.00	15.00-16.00	15.00-16.00	16.00-17.00
Pienics—						
4-6 lbs. average.....	12.00-12.50	13.00-13.50	14.00-15.00			
6-8 lbs. average.....	11.00-12.00	12.00-13.00	13.00-14.00	13.00-14.00	13.00-14.00	13.00-14.00
Butts—						
Boneless.....						
Boston style.....	18.00-20.00	17.00-19.00	18.00-20.00	17.00-18.00	17.00-18.00	17.00-19.00

(Concluded on page 164, column 3.)

WEEKLY LIVE-STOCK REVIEW.

(Concluded from page 162.)

East St. Louis and of 50¢ to \$1.50 at other markets. Eastern killers were on the western markets for vealers, as the crop in Atlantic Coast States has been fairly well drained. At Chicago city butchers and shippers paid as high as \$14 for choice veal calves, and packers at the close of the week paid \$13 to \$13.50. Heavy vealers advanced, although not to as great an extent.

Despite the lateness of the season and an abundance of feed in the country, demand for stocker and feeder cattle was narrow. While country inquiry was comparatively good at some points, prospective purchasers refused to buy except at low costs. Thus the demand for heavy feeders was rather limited and the bulk of stock taken out was on the thin, stocker order.

COUNTRY BUYERS MORE CAUTIOUS.

Cattle feeders seemed determined not to repeat the mistake of a year ago, when, to get feeders, they were compelled to compete with killers for the better grades, often paying more than the packers. This season countrymen are "trailing" the packer buyers, and rarely can be induced to pay above a price which they decided in advance should be their limit, and often going back home without buying or else taking a plainer grade than they had planned to buy.

Comparatively few feeding steers sold above \$7, although a \$7.85 top was reached at Chicago, when an Illinois buyer gave that price for choice, fleshy Montana steers, averaging 1,181 lbs. Kansas City reported a fair demand from Iowa and Illinois buyers. A few loads went from that market at \$7 to \$7.75, but the bulk were of such quality as to sell around \$5.25 and \$6.50.

Stocker steers sold at Chicago largely from \$5 to \$6, and at Kansas City at a range of \$3.50 to \$6.75, with the bulk around \$5 to \$6. Bulk of feeder steers at St. Paul sold from \$5 to \$6, a few heavy loads reaching \$6.50. Stocker steers brought \$4 to \$5, a few choice lots selling up to \$6. At Omaha choice fleshy dehorned feeding steers sold from \$7 to \$7.40, with the bulk at \$5.50 to \$6.50. A spread of \$4.50 to \$5.75 took most of the light stockers, for which demand was brisk at that market. Demand for thin stock cows and heifers was fairly good at all points, and Chicago had a good trade in stock bulls, which sold from \$3.50 to \$4.50.

HOG PRICES BREAK AGAIN.

Hogs.—Swine trade was again erratic and uneven, despite the reduction in receipts compared with a week earlier. Under comparatively moderate receipts on Monday, hogs opened steady to 25¢ higher, except at St. Paul, which was steady to week. On Tuesday and Wednesday most of the markets experienced the fifth break in as many weeks, and at the low point on Wednesday the average cost of packer and shipper droves at Omaha dropped to \$6.99, the bulk of receipts consisting of strong weight butchers and packing sows.

At Chicago the bulk of packing sows sold from \$6.75 to \$7.10 on Wednesday, and new low levels since January, 1916, were reached. Toward the close, however, there was some recovery due largely to liberal buying of lard and cured meats for export. This applied especially to lard, the price of that commodity advancing \$1.75 per 100 lbs. over the low point of the week previous.

The price spread on hogs was wide, bulk of sales for the week generally ranging from

\$2 to \$2.50 at Chicago, Omaha, and St. Paul. At these markets the proportion of packing sows to total receipts continued large. The almost uniformly good finish of the heavy hogs as the season advances, the relatively low price of corn, and the beginning of the arrival of new crop hogs, especially at St. Paul, would seem to indicate some contraction in the price range in the near future, if the market follows its usual course.

Top prices at the week-end were: Chicago and East St. Louis, \$9.60; Kansas City, \$9.30; Omaha, \$9.20; and St. Paul, \$9.

Stock pigs charted an irregular course throughout the week, the bulk of the better grades selling mostly from \$8.50 to \$8.75 at Kansas City and St. Paul. Closing tops were \$9 at Kansas City and \$8.75 at East St. Louis and St. Paul.

FAT LAMB PRICES SLUMP.

Sheep.—Continued liberal marketings of lambs, mainly from the western range district including the States of Washington, Idaho, Oregon, Utah, California and Nevada, caused further depression in fat lamb prices until closing prices at points under review were generally \$1 lower. Kansas City reported a break of \$1.25 to \$2. Matured sheep and feeding stock shared in the general decline, although to a smaller extent.

Heavy shipments from the range territory came somewhat earlier than usual, owners apparently anticipating the customary September break. Declines on fat lambs for the past two weeks totaled mostly \$2 to \$2.50. Hope that the bottom had been reached was raised on Thursday when the break at Chicago was checked and there was some recovery in spots.

Chicago and Omaha received nearly two-thirds of the ten market total. At leading markets the proportion of natives was almost negligible, but the proportion of fat lambs decreased. This apparently lent truth to the earlier reports that during the early part of the season western flock masters topped out their hands for the July and August markets. Traders expect heavy receipts to continue, despite the break, and some apprehension is expressed as to the market for feeding lambs unless considerably more buying power develops. The decline carried fat lamb prices at Chicago to the lowest point since October, 1915, when on Wednesday best western lambs topped at \$8.50 and native lambs went to the big packers on a \$7.50 to \$8 basis, with culls around \$4.50 and "dingers" under \$4. Later in the week best westerns sold up to \$8.60.

Fat native ewes sold largely around \$2 to \$3.50, with a few lightweights up to \$4. Trashy, emaciated "canner" ewes had almost no value and some sold as low as 20¢ a head.

About 90% of Omaha's supply consisted of western lambs, with a fairly liberal percentage of feeder stock. Bulk of western lambs at that point cleared around \$6.75 to \$7.25 at midweek, with the top at \$7.65.

At Kansas City choice Utah range lambs brought \$8.80 early in the week and the bulk \$7.75 to \$8.50. No natives went above \$8 and all culls landed below \$4. Some range wethers sold up to \$4 while Texas offerings brought \$3.35. Fat native ewes sold largely from \$2.75 to \$3.

Receipts at East St. Louis were light and ran largely to natives. These sold up to \$7.50 with the exception of selected lots to city butchers at \$8.50. Fat ewes moved, at \$2.50 to \$4 according to weight, and choppers as low as 50¢ per 100 lbs., with trashy canners practically worthless. At St. Paul the bulk

of Dakota lambs sold to killers around \$6.75 and culls generally at \$3. The practical top on ewes was \$3, heavy ewes going at \$2 to \$2.50. Aged wethers reached \$4 and range yearlings \$4.50.

Despite sharp reductions in prices of feeding lambs, demand was light. At Chicago feeding lambs declined from a top of \$8.60 two weeks ago to a \$7 basis last week, with many going below that figure. Omaha reported a fairly good clearance of feeding lambs at \$6 to \$6.50 while the bulk at Kansas City sold from \$5.75 to \$6.25. A fair demand for breeding ewes developed. Three and four year olds were the best sellers, although yearling ewes continued to bring top prices, due to killer competition. Prices declined on these in sympathy with fat sheep.

MONTHLY MEAT TRADE REVIEW.

(Concluded from page 163.)

moved to freezers. A total of 8,325,000 lbs. of fresh pork was handled at three eastern markets, which exceeded the offerings of one year ago by 1,825,000 lbs. Compared with July, offerings decreased 2,652,000 lbs. Light loins held a generally strong position at all markets and closing prices were \$1 to \$2 above the opening. Heavy loins met an indifferent demand, and prices on all above 14-lb. average were sharply lower, with closing prices off \$2 to \$4. A generally slow demand for fresh picnics resulted in uneven declines, while the light offerings of skinned shoulders sold about steady with the close of the previous month.

Cured pork cuts and lard.—A lull in foreign demand, fluctuating prices for live hogs, with the tendency generally downward, and excessively hot weather were contributing factors to a declining market for cured pork cuts and lard. Barring fancy brands of ham and bacon which held relatively steady, declines on smoked meats were greater than those on dry salt meats and lard. Hams of the so-called second grade declined \$3 at Chicago, while similar grades of bacon declined \$1. Picnics were weak throughout the month and closed \$1.50 off. The price trend on dry salt meats was upward during the first half of the month, with backs and bellies showing gains of \$1 to \$1.50. Sharp declines followed and closing prices were 75¢ below the opening.

Following the sharp upturn in prices during July, lard weakened during August and continued to decline throughout that month. Closing prices were off \$1.75 to \$2. The tone of the compound market was mostly steady to firm, and prices showed a slight upward tendency.

CHICAGO WHOLESALE PRICES OF CURED PORK AND PORK PRODUCTS.

[Price per 100 lbs.]

	Sept. 2.	Aug. 26.	Aug. 5.
Hams, smoked, 14-16 average..	\$27.00-29.00	\$27.00-29.00	\$30.00-32.00
Hams, fancy, 14-16 average..	30.00-31.50	31.00-33.00	33.00-34.00
Picnics, smoked, 4-8 average....	11.50-16.00	16.00-18.00	17.50-19.50
Bacon, breakfast, 6-8 average....	25.00-27.00	26.00-28.00	27.00-29.00
Bacon, fancy, 6-8 average....	34.00-38.00	36.00-39.50	38.00-40.00
Bellies, D. S., 14-16 average..	15.00-15.50	15.50-16.00	16.25-16.75
Backs, D. S., 14-16 average..	11.00-11.50	11.25-12.00	12.00-12.75
Pure lard, tierces 13.00-14.50	12-25.13.50	14.00-14.75	
Compound lard, tierces.....	11.00-12.00	11.50-12.00	11.25-12.00

STATISTICAL LIVE-STOCK REPORT.

(Concluded from front page.)

82,000, or 12.5%. while hogs increased 177,000, or 6.7%. Sheep and lamb slaughter increased approximately 11,000 head, or 1.09%.

In the matter of total meat production there were decreases in beef, veal, lamb, and mutton, but a substantial increase in pork over the production during July, 1920. In the case of beef and veal decreased meat production was to be expected in view of the decreased numbers of animals slaughtered. In the case of sheep and lambs, however, there was an increase of approximately 12,000 head in the number of animals slaughtered but a decrease of approximately 1,500,000 lbs. in the amount of meat produced. This was largely due to a decrease of 3.77 lbs. per animal in the average live weight and of 1.88 lbs. in average dressed weights during July compared with corresponding weights a year ago. This probably reflected a marked decrease in the average quality of animals marketed as well as an absence of feeder demand which forced most of the stock to the shambles even though much of it was far from finished.

There was an increase of approximately 60,000,000 lbs. or 12.7% in the total amount of dressed pork produced compared with July, 1920. This was due partly to an increase of more than 6.6% in the number of hogs slaughtered and partly to an increase this year of 7.12 lbs. per animal in the average live weight. Average dressed weights increased 10.12 lbs.

Exports of meat and meat products showed wide variations from those of July, 1920. Exports of fresh beef and veal, for example, were approximately 957,000 lbs. during July compared with slightly more than 5,500,000 lbs. during July, 1920. Exports of oleo oil and stearin, however, totaled nearly 15,800,000 lbs. this year compared with less than 5,000,000 lbs. a year ago. Exports of fresh pork during the month totaled 7,379,000 lbs. compared with only 2,000,000 lbs. during July, 1920. Exports of cured pork increased from approximately 43,000,000 lbs. a year ago to 79,300,000 lbs. during July this year.

Perhaps the most interesting movement of this sort was an increase of nearly 36,000,000 lbs., or 73.26%, in lard exports over July, 1920. The increase in July exports over those of June of this year amounted to 21.33%. There was a decrease in the amount of lard held in storage during the month of over 9,349,000 lbs., or 4.58%. During July there was an increase of .03 lbs. in the production of lard per 100 lbs. of pork live weight over that of the preceding month.

A comparison of declines in live and dressed prices between July this year and July, 1920, shows that: Good beef steers on the Chicago market declined \$6.98, or 44.74%, while good steer beef on eastern markets declined \$9.56 or 38.72%. Veal calves declined \$4.25, or 30.40%, and dressed veal \$8.61, or 34.34%. Medium weight hogs declined \$5.36, or 34.16%, while fresh pork loins, 10-14 lb. average, declined \$6.87, or 24.49%, and lard declined \$8.26, or 39.69%. Eighty-four pound lambs declined \$4.72, or 32.73%, while good grade dressed lambs declined \$6.59, or 21.36%. Medium to choice sheep declined \$2.99, or 38.14%, while good grade mutton declined \$6.66, or 30.83%.

STATISTICAL REPORT OF THE LIVE STOCK AND MEAT SITUATION FOR JULY.

Cattle, Calves, Beef, and Veal.

	July, 1921.	July, 1920.	Total Jan. 1-July 31, 1921.	Total Jan. 1-July 31, 1920.
Inspected slaughter:				
Cattle.....	579,028	661,172	4,206,733	4,728,018
Calves.....	324,046	342,765	2,322,226	2,503,108
Average live weight:				
Cattle.....pounds.....	994.76	980.17		
Calves.....do.....	174.53	180.96		
Average dressed weight:				
Beef.....do.....	544.51	522.32		
Veal.....do.....	100.31	102.43		
Total dressed product:				
Beef.....do.....	315,286,536	345,343,359	2,290,154,003	2,678,869,323
Veal.....do.....	32,505,054	35,109,419	209,235,586	226,535,549
Storage:				
Beginning of month—				
Fresh beef.....do.....	76,523,060	95,296,702		
Cured beef.....do.....	19,696,700	26,355,203		
End of month—				
Fresh beef.....do.....	67,440,854	77,468,708		
Cured beef.....do.....	18,197,410	23,617,431		
Exports: ¹				
Fresh beef and veal.....do.....	956,912	5,556,952	10,546,025	82,560,941
Cured beef.....do.....	2,418,262	1,974,754	13,332,302	15,375,914
Canned beef.....do.....	351,566	5,075,638	4,017,615	21,697,431
Oleo oil and stearin.....do.....	15,793,679	4,915,590	95,899,812	51,310,934
Tallow.....do.....	1,238,567	2,327,333	6,089,611	11,017,147
Imports:				
Fresh beef and veal.....do.....	1,922,534	2,778,844	16,825,925	25,908,084
Tallow.....do.....	57,718	1,240,332	1,014,265	5,308,917
Prices per 100 lbs.:				
Average cost in U. S. of all classes and grades—				
Cattle.....	\$6.71			
Calves.....	\$8.02			
Cattle, good steers (Chicago).....	\$8.62	\$15.60		
Beef carcasses, good grade (eastern markets).....	\$15.13	\$24.69		
Veal calves (Chicago).....	\$9.73	\$13.98		
Veal carcasses (eastern markets).....	\$16.46	\$25.07		
Receipts of cattle and calves at public stockyards.....	1,343,460	1,670,836	10,359,441	11,908,757
Stock and feeder shipments of cattle and calves from public stockyards.....	121,921	218,365	1,389,574	1,886,942
Estimated number of cattle on farms in U. S.—				
January 1.....	64,652,000	66,811,000		
July 1.....	69,942,000	69,902,000		

Hogs, Pork, and Pork Products.

Inspected slaughter of hogs.....	2,820,616	2,643,772	23,909,611	24,048,563
Average live weight.....pounds.....	245.68	238.56		
Average dressed weight.....do.....	187.73	177.61		
Total dressed product.....do.....	529,514,242	469,560,345	4,171,544,302	4,121,963,267
Number of pounds of lard per 100 lbs. live weight.....do.....	16.22			
Storage:				
Beginning of month—				
Fresh pork.....do.....	182,162,880	170,054,431		
Cured pork.....do.....	617,098,125	812,399,507		
Lard.....do.....	204,301,330	193,315,599		
End of month—				
Fresh pork.....do.....	150,048,007	161,803,702		
Cured pork.....do.....	570,691,496	771,224,069		
Lard.....do.....	194,951,994	191,530,582		
Exports: ¹				
Fresh pork.....do.....	7,378,954	2,000,390	44,101,035	19,983,729
Cured pork.....do.....	79,326,218	42,834,099	422,776,862	552,279,983
Canned pork.....do.....	55,828	338,366	406,467	1,372,279
Sausage.....do.....	854,779	584,595	5,275,880	13,316,807
Lard.....do.....	84,800,034	48,944,914	518,617,111	349,548,464
Imports:				
Pork, fresh.....do.....	11,916	33,877	358,736	709,211
Prices per 100 lbs.:				
Average cost in U. S. of all classes and grades.....	\$9.09			
Live hogs, medium weight (Chicago).....	\$10.33	\$15.69		
Fresh pork loins, 10-14 lbs. (eastern markets).....	\$21.18	\$28.05		
Shoulders, skinned (eastern markets).....	\$13.37	\$21.27		
Picnics, 6-8 lbs. (eastern markets).....	\$12.83	\$19.75		
Butts, Boston style (eastern markets).....	\$15.36	\$23.62		
Bacon, breakfast (eastern markets).....	\$28.50	\$42.67		
Hams, smoked, 10-12 lbs. average (eastern markets).....	\$30.75	\$38.69		
Lard, tierces (eastern markets).....	\$12.55	\$20.81		
Receipts of hogs at public stockyards.....	2,726,648	2,811,305	24,957,981	26,377,916
Stock and feeder shipments of hogs from public stockyards.....	16,733	27,213	321,023	494,423
Estimated number of hogs on farms in U. S.:				
Jan. 1.....	55,153,090	59,368,000		
July 1.....	66,778,000	68,975,000		

Sheep, Lamb, and Mutton.

Inspected slaughter of sheep and lambs.....	1,059,902	1,048,428	7,303,080	5,821,351
Average live weight.....pounds.....	68.03	71.80		
Average dressed weight.....do.....	33.06	34.94		
Total dressed product.....do.....	35,040,360	36,632,074	280,494,206	224,843,303
Storage:				
Beginning of month.....do.....	8,714,330	4,310,527		
End of month.....do.....	6,816,529	2,298,580		
Exports of fresh lamb and mutton.....do.....	1,263,443	242,305	62,310,740	2,744,514
Imports of fresh lamb and mutton.....do.....	113,801	5,181,526	19,578,694	17,286,525
Prices per 100 lbs.:				
Average cost in U. S. of all classes and grades.....	\$8.53			
Lambs 84 lbs. down, medium to prime (Chicago).....	\$9.70	\$14.42		
Lamb carcasses, good grade (eastern markets).....	\$24.26	\$30.85		
Sheep, medium to choice grade (Chicago).....	\$4.85	\$7.84		
Mutton, good grade (eastern markets).....	\$14.94	\$21.60		
Receipts of sheep at public stock yards.....	1,776,938	2,033,673	12,275,523	10,972,205
Stock and feeder shipments from public stockyards.....	139,470	324,265	721,651	1,640,511
Estimated number of sheep on farms in U. S. January 1.....	45,067,000	47,114,000		

¹Including reexports.

Fruits and Vegetables

CARLOT SHIPMENTS DURING PAST WEEK CONTINUE HEAVY.

Potato Prices Gain in West but Decline In East—
Cantaloupe Prices Higher—Apples Lower.

Potato prices during the week under review registered gains in the West but declined in the East. Western cantaloupes, under the stimulus of a continued good demand and lessening supplies, advanced at nearly all markets. Sweet potatoes, which are still coming into market at a heavy rate, sold for lower prices. Apple prices were also lower; onions held steady; cabbage markets were slow; and peaches, which are now moving freely from New York, were steady at some points and slightly lower at others.

A total of 13,923 carloads of leading fruits and vegetables were shipped during the week. This total exceeds by several hundred cars the movement during the week ending Aug. 27 and the movement of the corresponding week in 1920 when 13,635 cars were shipped to consuming markets.

POTATO PRICES UNEVEN.

Potatoes.—A light supply of potatoes in Chicago, St. Louis, and Kansas City caused prices to strengthen somewhat in these markets, while in the East, where supplies are more liberal, prices declined. At most shipping points slight price reductions were noticeable, and hauling decreased toward the close of the week. At Idaho shipping points, No. 1 Rurals declined 10¢ per 100 lbs. sacked, but advanced at the close to \$1.75, under improved demand. This stock partially recovered last week's losses in Chicago and Kansas City and closed \$2.50 to \$2.90, holding firm in St. Louis at \$3 to \$3.15. At Minnesota shipping points, a slight advance occurred at the close, when partly graded Early Ohios ranged \$2 to \$2.15 f. o. b. This stock was 50¢ higher in the Chicago carlot market at a range of \$2 to \$2.25. Nebraska Early Ohios from the Rushville-Gordon district were in light demand at shipping points, closing \$1.30, and held steady to firm in middle western cities at \$2.50 to \$2.75. At New Jersey shipping points, No. 1 Giants sold 15 to 35¢ lower and ruled \$1.85 at the close. Prices declined 25 to 50¢ in consuming markets, closing slow and weak in New York and Philadelphia at \$1.75 to \$1.85, respectively, while Pittsburgh and Cincinnati closed slow and dull at \$2.35 to \$2.65. Maine Irish Cobblers ranged \$2.25 to \$2.50 in Boston. New Jersey shipped 682, Maine 482, and Colorado 378 cars of a total movement amounting to 2,833 cars, over 1,000 cars less than last week. A year ago 3,797 cars were shipped during the same period.

SWEET POTATO SHIPMENTS HEAVY.

Sweet Potatoes.—Sweet potato shipments to date are about three times the volume of a year ago and heavy supplies in consuming markets have caused prices to decline from \$1 to \$2 per bbl. in a week. Heaviest losses were in Boston, Pittsburgh, and Chicago, where Virginia Eastern Shore yellow varieties sold for \$3.75 to \$4 in Chicago and \$4 to \$4.50 in the two other markets. Baltimore and Philadelphia showed less change, declining 50 to 75¢ to a range of \$3 to \$3.25.

North Carolina stock showed similar reductions and closed at \$2.75 to \$3 per bbl. in Baltimore and Philadelphia and at \$4.25 in Cincinnati. New Jersey yellow varieties in bushel hampers ranged \$1.90 to \$2 in Chicago and Pittsburgh. Tennessee Nancy Halls were slow and weak in Chicago and St. Louis at \$1 to \$1.25 per bu. hamper. Virginia shipped 428 cars, which is more than the total movement of 373 cars for the same period last year. Total weekly movement, 594 cars, was slightly heavier than last week.

PRICES OF FRUITS AND VEGETABLES.

Jobbing Range.

POTATOES, New Jersey Giants, No. 1, per 100 lbs., sacked.

Market.	Carloads received.	This season.		One year ago.
		Sept. 5.	Aug. 29.	
New York....	267	\$1.75	\$2.15-\$2.35	\$1.65-\$1.75
Boston.....	152	2.00	1.50	1.50-2.65
Philadelphia..	106	1.85	2.35-2.50	1.75
Baltimore.....	2	\$2.00-2.15	2.50-2.65	2.25-2.40
Pittsburgh....	105	2.35-2.45	2.65	2.10-2.15
Cincinnati....	47	2.50-2.65	3.15-3.35	2.90
Chicago.....	249	2.80-2.90	2.40-2.50	2.75-2.80
St. Louis.....	11	3.00-3.15	.....	3.50
Kansas City..	23	2.50-2.75	2.50	2.65-2.75

SWEET POTATOES, Virginia yellow varieties, barrels.

New York....	101	\$3.50-\$3.75	\$4.50	\$8.50-\$9.00
Boston.....	78	4.00-4.50	6.50	8.00-8.50
Philadelphia..	21	3.10-3.25	4.00	7.00-7.50
Baltimore.....	5	3.00-3.25	\$3.50-3.75	7.00-7.50
Pittsburgh....	29	4.00-4.25	5.75	7.00-7.25
Cincinnati....	13	4.50	4.75	7.00
Chicago.....	24	3.75-4.00	6.50-6.75	8.00
St. Louis.....	11	1.25-1.30	1.35-1.50	2.00-2.25
Kansas City..	1	1.50	1.50	.....

ONIONS, Eastern and middlewestern yellow Globes, 100 lbs., sacked.

New York....	65	\$3.00-\$3.25	\$2.15	\$2.25-\$2.50
Boston.....	18	3.75-3.87	\$3.50-3.75	2.25-2.50
Philadelphia..	24	3.50	3.00-3.15	.....
Baltimore.....	6	3.50-3.60	2.75-3.00	.....
Pittsburgh....	11	4.00	2.75-3.00	3.50
Cincinnati....	2	2.75	2.75-3.00	2.50-2.75
Chicago.....	16	2.75-3.00	2.50-2.75	1.75-2.00
St. Louis.....	5	3.00-3.25	.....	2.00
Kansas City..	5	2.50	2.75-3.00	2.25

CANTALOUPEs, Colorado Salmon Tints, Standards 45s.

New York....	165	\$3.25-\$3.50	\$2.00-\$2.25	\$2.50-\$2.75
Boston.....	52	3.00	2.50	1.25-2.00
Philadelphia..	16	3.00	2.00-2.25	1.50-1.75
Baltimore.....	24	2.00-2.25	1.75-2.00	1.60-1.75
Pittsburgh....	62	2.25-2.50	2.00-2.25	2.75-3.00
Cincinnati....	31	1.50-1.75	1.50	2.50
Chicago.....	91	1.85	1.50-1.75	2.50-3.00
St. Louis.....	15	1.75-2.00	1.75-2.00	2.50
Kansas City..	14	1.50	1.50-1.75	2.25-2.50

Prices f. o. b. Shipping Points.

POTATOES (100 lbs.)			
Caldwell, Idaho..	\$1.75	\$1.70	\$1.40
Minneapolis..	\$2.00-2.15	\$1.70-2.00	\$2.00-2.15
North Jersey points.	1.85	2.00-2.15	1.55-1.60
ONIONS (100 lbs.)			
Massachusetts points.	3.50	3.50	2.00-2.25
CANTALOUPEs (crates)			
Rocky Ford, Colo.....	10 0.90	10 0.75-0.80	1.75-2.00

¹ Main Cobblers.

² Colorado and Idaho white varieties.

³ Minnesota Early Ohios.

⁴ North Carolina yellow varieties.

⁵ Tennessee Nancy Halls, bushel hamper.

⁶ Alabama and Georgia Porto Ricans, bushel hamper.

⁷ California yellow varieties.

⁸ Washington yellows.

⁹ California Turlocks.

¹⁰ Wagonloads, cash to growers.

Onions.—Onion carlot movement continues light, supplies are limited and markets firm in most consuming centers. At Massachusetts shipping points prices for Yellow Globes No. 1 advanced to a range of \$3.50 to \$3.80 per 100 lbs. sacked, but closed steady at \$3.50. This stock ranged steady to firm in Boston at \$3.75 to \$4. Yellow varieties from Orange Co., N. Y., were firm in New York City at \$3 to \$3.25. California yellow varieties closed firm in Chicago at \$2.75 to \$3. Washington yellow onions were steady in Kansas City and Chicago at \$2.75 to \$3, after an early decline in the latter market. Middle western yellow onions mostly from Ohio and Indiana ruled slow and dull in Cincinnati at \$2.75 and ranged \$3.50 to \$4 in Philadelphia and Pittsburgh. Onion shipments were heavier than for the preceding week, but about equal to last year's movement. Massachusetts shipped 100 cars, and California 121; nearly half of the total of 482 cars. Last week 335 cars moved.

CANTALOUPE PRICES ADVANCE.

Cantaloupes.—Good demand and strengthening markets in consuming centers have caused prices for cantaloupes at Colorado shipping points to gain slightly and Salmon Tints from the Rocky Ford district ruled at the close, 90¢ per standard crate, wagonloads cash to growers. In most eastern cities prices advanced \$1 to \$1.25 per crate and markets closed strong and active at \$3 to \$3.50. Pittsburgh and Baltimore were slow and steady at \$2 to \$2.50. Prices in the Middle West were firm at \$1.50 to \$2. Cantaloupe shipments are decreasing, 872 cars having moved, which is 150 cars more than the movement for the same time last year. Colorado sent 677 cars.

Apples.—New York Wealthy apples declined about \$1 per bushel basket in eastern markets, ranging \$1.75 to \$2.25 in New York and Philadelphia. Chicago held steady at \$2.25 to \$2.50. New York Greenings were dull in New York City, selling \$1 per bbl. lower at \$6.50. California Gravensteins ranged \$3.40 to \$3.90 per box in New York. Total apple movement was 1,082 cars, which is slightly heavier than a year ago.

Cabbage.—New York Danish type cabbage was slow and steady in Philadelphia at \$40 to \$45 bulk per ton, while domestic stock sold at \$45 to \$50 in New York. Colorado stock ranged \$40 to \$50 in St. Louis and Cincinnati. Wisconsin domestic was slow and dull in Chicago at \$1.50 to \$1.75 per bbl. Colorado shipped 144 cars of the total movement of 332.

Peaches.—New York peaches moved in heavy volume; 1,132 cars were shipped, while Colorado sent 584 cars. Total movement was 3,185; about twice the movement last week. Last year 1,389 cars moved during the same period. New York Elbertas were about steady in New York at \$2.50 to \$2.75 per bu. basket and slightly lower in Pittsburgh and Philadelphia at \$3 to \$3.25. Michigan Elbertas were firm in Chicago at \$3.25 to \$3.50. Colorados were slow and dull in St. Louis and Kansas City at \$3 to \$3.40.

OTHER FRUITS AND VEGETABLES.

Michigan Golden Heart *celery* in highball crates was slow and weak in Chicago at 75¢ to 90¢ and sold steady in Kansas City at \$2.50 per crate of 2 to 3 doz. bunches. *Grape* shipments doubled during the week to a total of 1,649 cars of which California shipped 1,460. Michigan Concordes in 5-lb. baskets sold at 40¢ to 50¢ in Kansas City and St. Louis, while 4-qt. baskets brought 33¢ to 35¢ in Chicago.

FIRMER HONEY PRICES REPORTED DURING RECENT WEEKS.

Better Feeling in Evidence in Producing Areas Because of Light Crop and Increased Demand.

A note distinctly encouraging to producers is perceptible in the honey reports received from leading producing centers. For months past the honey market had been dull and draggy, with very little buying except for the most pressing needs, and prices dropped steadily. During recent weeks, however, a better demand has appeared in most large honey regions.

An exceptionally good clover crop has been harvested in Ohio and several adjoining States, but Minnesota, Wisconsin, Iowa, and several other States in the clover belt which formerly have produced honey in large volume, report the harvest as only poor to fair. However, recent rains throughout the Central States have so improved the nectar flow that prospects for good fall production are encouraging. In these States large lots of White Clover Extracted are reported as bringing mostly 8¢ to 10¢ per lb., and smaller lots of best white honey sell up to 15¢ per lb. or higher. Comb honey of No. 1 grade is being bought for \$4.50 to \$6 per 24-section case.

CALIFORNIA CROP VERY SHORT.

Supplies of white honey in California have been nearly cleaned up, owing to the short crop and good demand. The crop in the southern part of the State was practically a failure, and production of fancy grades throughout the entire area is considered to be only 25% of normal. There are moderate supplies of other grades of the new crop. The f. o. b. market is firm and prices have advanced slightly. Carloads of White Orange Blossom now range 10½¢ to 11½¢ per lb. and White Sage 9½¢ to 11¢, while Light Amber Alfalfa of the new crop is listed at 5½¢ to 5¾¢ per lb.

An average crop of honey is looked for in most of the intermountain region. Water White Alfalfa and Sweet Clover range 7½¢ to 9¢ per lb., with Light Amber Alfalfa selling mostly at 5¢ to 5½¢ per lb. Cases of White Comb have been sold at \$5.50 to \$6 per 24 sections.

The clover honey crop of the Northeastern States has been estimated as high as two-thirds of normal in favored localities. In certain areas of New York and Vermont an estimate of 35% to 50% of normal has been received. Quotations in 120-lb. case lots are reported at 15¢ per lb. for White Clover and 10¢ per lb. for Buckwheat. Higher prices prevail for smaller quantities.

Cuba has been experiencing a good export demand. Heavy shipments equal to at least 15 or 20 carloads have been made from Cuba during the past two months to Germany and adjacent countries in Europe. The selling price has been around 4½¢ per lb. for extracted Amber in large lots.

CONSUMING CENTERS SHOW INTEREST.

The hopeful tone prevailing in large producing areas is being felt in most large consuming centers also. Supplies of old stock have been cleaning up rapidly and dealers are meeting a considerably increased demand. White Alfalfa from the West is being sold to bottlers in Chicago at 10¢ to 12¢, with White Clover and White Basswood from Wisconsin quoted at 13¢ to 14¢ per lb. New York City quotes California White Orange Blossom at 10¢ to 12¢ and Light Amber Alfalfa at 7¢ to 8½¢ per lb. Refined South American and West Indian honey can

still be bought in New York at 50¢ to 65¢ per gal.

The demand for comb honey has not improved so noticeably as for extracted goods. In fact, from Boston, which has been holding old crop comb at the high price of \$8 to \$8.50 for 24-section cases of No. 1 Heavy White Clover, comes the report that lower prices for comb are in prospect. Chicago is selling Comb Clover from Minnesota and Illinois from \$6.50 to \$6.75 per case.

POTATO CROP IN NEBRASKA MAY BE LARGER THAN IN 1920.

Active Early Shipments Checked by Price Declines—Poor Stands Reported in Some Areas.

The commercial potato crop in western Nebraska promises to be as large or larger than the crop of 1920, according to a field representative of the Bureau of Markets and Crop Estimates who recently made a tour of the western potato counties in that State.

Assessors' reports show increased potato acreage in nearly every county, especially in the central and northern districts. This increase will be only partly offset by the poor stand found in a large number of fields in the dryland districts. The dryland fields in Kimball Co. have suffered most from drought.

A slightly increased acreage in the Scottsbluff-Morrill irrigated district is expected to produce about the same carlot movement as in 1920. The increase is likely to come from Box Butte Co. and Sheridan Co., where the acreage is reported as 29,174 acres, compared with 16,207 acres last year. The subnormal stand in these two counties occurs mostly in the earlier fields planted during May. In some localities there was too much dry weather following planting. Furthermore, some growers say that too large a part of the good seed was sold and shipped out; while others say that a good many growers spoiled their seed by cutting it and allowing it to stand too long before planting.

GOOD STAND IN LATE FIELDS.

But a poor stand will not mean a correspondingly poor yield, because the isolated plants, having the advantage of more moisture, will grow more potatoes than those closer together. In the late fields, planted during June, the stand is fair to good, and plants are in excellent condition.

The early acreage of the dryland territory is in the Rushville-Gordon district, where the principal variety is Early Ohio, planted before the middle of May. The crop in many of these fields was fully matured by Aug. 20, and there was some digging as

early as Aug. 10. The fields seem to have plenty of moisture after the plants were up, as the amount of second growth is comparatively small and a large number of the tubers show growth cracks, which usually result from hot weather and moist soil. Scab is common in these early fields.

In the Alliance-Hemingford district there will be little digging before the third week in September. Planting was purposely late to reduce the development of scab. The few early fields show considerable second growth as the result of rains late in the growing season following a dry period. But the early fields suffered little damage from growth cracks. Hot weather caused growth cracks in much of the early stock shipped from the Scottsbluff-Morrill district, where Early Ohios, Bliss Triumphs, and Downings have been loaded.

Prices to growers in western Nebraska ranged \$1.65 to \$1.95 per 100 lbs. sacked during the week Aug. 15 to 20, \$1.60 to \$1.75 the week Aug. 22 to 27, and \$1.20 to \$1.40 Sept. 6 with light demand.

EARLY MOVEMENT HEAVY.

Shipments reported for western Nebraska this season up to Aug. 31 totaled 91 cars. Adding the 622 cars shipped from central Nebraska, the total for the State on Aug. 31 was 713 cars. Shipments reported for the State last season totaled 2,988 cars and of these only 295 were shipped from central Nebraska.

Much of the early movement from the western counties this year was immature stock, bought or shipped for the high market which prevailed during the first three weeks of August. The sharp decline in the Chicago market Aug. 22, when potato prices dropped 25¢ to 40¢ per 100 lbs. under the effect of accumulating supplies, greatly reduced this shipping of immature stock, and digging of matured stock has been slowed up by recent rains.

Fruit Crop in Holland Affected by Frosts and Drought.

Frosts in April and May and drought in May and June seriously injured the developing fruit crops in the Netherlands, reports the American consul at Amsterdam. Reports of official observers summarized under the date of July 25 show conditions as follows: Plums and prunes are a total failure; early pears are practically a failure, but the later varieties promise a fairly good yield; apples are very good in some districts and only moderate in others; cherries, grapes, raspberries, and other fruits are yielding fairly well.

The fruit crop on the whole is not so bad as might be expected. The drought which prevailed most of the summer is now broken.

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

Commodity.	Week of Aug. 23 to Sept. 3.		August.		July.		June.		Season to Sept. 3.	
	1921	1920	1921	1920	1921	1920	1921	1920	1921	1920
Apples:										
Boxed.....	353	192	1,005	846	358	278	4	6	1,549	1,223
Barreled.....	729	829	2,207	2,854	658	1,560	57	157	3,310	4,497
Cabbage.....	332	248	1,292	993	392	507	1,646	1,507	14,895	15,926
Cantaloupes.....	872	729	5,915	6,691	8,016	5,284	7,789	6,781	22,760	19,715
Grapes.....	1,649	2,491	2,804	4,647	363	365	5	12	4,135	6,307
Lettuce.....	213	186	1,113	934	1,377	980	624	365	15,222	11,100
Onions.....	482	484	1,813	1,899	1,399	1,031	791	607	8,835	9,794
Peaches.....	3,185	1,389	6,938	6,284	8,671	6,750	3,959	1,538	22,463	14,300
Pears.....	716	916	5,054	3,079	1,461	2,417	1	23	6,915	5,995
Potatoes:										
Sweet.....	594	373	1,857	665					2,404	999
White.....	2,833	3,797	15,636	13,583	16,490	15,621	15,001	14,352	55,638	49,488
Tomatoes.....	519	577	980	1,604	1,644	2,180	4,332	3,105	12,853	10,463
Watermelons.....	1,198	1,218	11,423	10,295	19,137	20,198	10,756	6,417	42,841	37,575
Vegetables, mixed.....	248	206	1,380	911	1,322	719	949	1,056	11,029	8,581
Total.....	13,923	13,635	59,417	55,285	61,288	57,890	45,914	35,976	224,849	195,963

Dairy and Poultry

EASTERN BUTTER MARKETS LOWER UNDER INCREASED RECEIPTS.

Sentiment in West Firmer—Production Expected to Show Decrease—Storage Sales Quiet.

After a fairly firm opening, following the sharp recovery in butter prices late in the week ending Aug. 27, the market developed an unsettled tone which resulted in lower prices on Tuesday and Wednesday of the week ending Sept. 3. The eastern markets appeared weakest chiefly because of the heavy arrivals of medium and undergrade butter. A part of this increased supply of butter consisted of carlots of creamery and centralized purchased during last week's advance on the Chicago market, and the shipments east caused a shortage at Chicago about equal in amount to the surplus at New York, Philadelphia, and Boston. This conclusion is borne out by the comparative receipts at the markets and the action of the markets.

Receipts for the week at the four markets were about the same as last week. The chief difficulty during the week was to clear undergrades, offerings of these lots being pressed for sale at considerably lower prices and many receivers having to store because of no outlet. Centralized cars of 90 score were offered down to 37¢ to 38¢ and bids were 35¢ to 36¢ at New York with movement rather slow.

WESTERN SENTIMENT FIRMER.

The Chicago market strengthened and made an advance on Friday, chiefly because of a shortage in offerings of the better grades of butter. The warmer weather and lack of rain in some producing sections, notably, the southwestern centralizer section, has also created a moderately bullish sentiment in regard to the future supply. Quality is not so good as it was and indications are that production for the current week will show considerable shrinkage, which may make for a firmer market in the course of another week. Consumption is holding up very well and retail prices are on a reasonable basis according to reports from various markets.

STORAGE BUTTER IN MODERATE DEMAND.

With the markets well supplied with fresh butter there has been only a very moderate demand for storage butter. Prices are not very well defined but are close in line with current prices for fresh goods. The holdings in storage continue to show a moderate gain and a gradual reduction of the shortage which has existed in comparison with last year's stocks.

Canada Now Allows Manufacture, Importation, and Sale of Oleomargarine.

The department of customs and excise, Ottawa, Canada, has advised the Canadian collectors that an act to amend the Canadian oleomargarine act of 1919 was passed during the recent session of Parliament to the effect that the manufacture and the importation of oleomargarine into Canada is to be permitted until Aug. 31, 1922, while the offering for sale of oleomargarine is to be permitted until Mar. 1, 1923.

BRITISH BUTTER IMPORTS IN JULY SHOW DECIDED DECLINE.

Danish Butter Prices Make Rapid Advances and during July Reach Highest Levels since January.

Despite the fact that the volume of imports of butter by the United Kingdom during the first six months of 1921, amounting to 240,318,960 lbs., had already exceeded by 48,000,000 lbs. those of the entire year 1920, and by 7,000,000 lbs. those of the corresponding period in 1913, the July imports fell to 28,925,456 lbs., a quantity less by nearly one-half than the July imports for 1913.

Danish butter quotations had during July made record advances. For the week beginning Aug. 11, the Copenhagen quotation, recovering from a slight decline reached 582 kr. per 100 kg. (41.7¢ per lb. according to rate of exchange on Aug. 11), the highest price since January last.

The present situation as to prices can be better appreciated by viewing it in relation to the situation as it has existed during the whole of this year and last. The graph accompanying this article indicates the actual prices paid to "dairies" or butter factories by the Danish exporter, together with the prices which he actually realized in terms of his own currency on the London and New York markets, i. e., prices on those markets were calculated on the basis of prevailing exchange on London and New York, as quoted at Copenhagen.

It will be observed that during 1920 the spread between the Danish and the New York markets was greater than that between the Danish and London markets. The United States was then receiving Danish butter in considerable quantities. Exportation of butter to the United States continued on into 1920, but as the spread narrowed until the advantage was again in favor of exporting to England, the American market was practically free from Danish

(Concluded from page 171, column 3.)

WHOLESALE PRICES OF BUTTER AND CHEESE FOR WEEK ENDING SEPT. 3.

[Cents per pound.]

CREAMERY BUTTER (92 score).	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday.....	41½	39	41½	42½	44½
Tuesday.....	40½	39	40½	42	44½
Wednesday.....	40½	39	40½	41	43
Thursday.....	40½	39	40½	41	41½
Friday.....	49½	38½	40½	41	42
Saturday.....	49½	38½	40½	41	42
Average for week	40.67	38.83	40.67	41.42	43.04
Previous week...	40.83	37.88	41.08	41.33	44.08
Corresponding week last year.	56.67	54.62	57.62	57.75	64.58

AMERICAN CHEESE (No. 1 fresh twins)	New York.	Chicago.	Boston.	San Francisco.	Wisconsin.
Monday.....	20-21	19-19½	21-21½	19½	18½
Tuesday.....	20-21	19-19½	20½-21½	19	18
Wednesday.....	20-21	19-19½	20½-21½	19½	18
Thursday.....	20-21	18½-19	20½-21½	18½	18½
Friday.....	20-21	18½-19	20½-21½	18½	18½
Saturday.....	20-21	18½-19	20½-21½	18½	18½
Average for week	20.50	19.60	21.04	18.96	18.21
Previous week...	20.56	18.92	20.67	19.00	18.65
Corresponding week last year.	27.87	26.04	28.17	28.87	26.30

¹ Flats.

Wholesale Prices of Centralized Butter (90 score) at Chicago.

[Cents per pound.]

Monday.....	36½	Friday.....	36
Tuesday.....	36-36½	Saturday.....	36
Wednesday.....	35½		
Thursday.....	35½	Average.....	35.89

CHEESE MARKETS UNSETTLED AND DULL DURING PAST WEEK.

Further Price Concessions Made—Quality Considered Prime Factor in Present Trading.

Cheese markets during the week ending Sept. 3 witnessed further price declines at Wisconsin primary points, while trading except for one or two days continued dull. At distributing points business was slow and prices were unsettled, though dealers at eastern markets held to their asking prices on goods of fine quality.

After the middle of the week trading at Wisconsin points took a spurt, many good-sized sales being made on Sept. 1 at prices representing concessions. In fact, dealers appeared willing to make concessions in order to move their stocks before the Labor Day holiday.

Several good-sized lots of Daisies were reported sold for storage for southern account. These sales led to the belief on the part of many that the southern trade will strengthen and that sales for storage will be made at present prices. Cooler weather is expected to increase the southern trade.

Wisconsin dealers reported many more inquiries this past week than for some time. The bulk of the inquiries came from the East, but the prices offered by eastern buyers were not considered satisfactory by many dealers, and as a consequence but few actual sales were made.

At Chicago much of the business done represented deliveries of storage stocks of lower cost than current receipts. The market at that point was mostly unsettled and weak with the exception of one day—Sept. 1—when a brisk trade was reported.

At eastern points trading was also dull with the exception of one or two days when a fair demand developed. The present dullness, however, has not lessened confidence in goods of fine quality. In fact, quality is the prime factor in cheese trading just at present.

MOVEMENT AT FIVE MARKETS.

[New York, Chicago, Philadelphia, Boston, and San Francisco.]

	Week ending Sept. 3.	Previous week.	Last year.
BUTTER.			
Receipts for week..	Pounds. 14,831,224	Pounds. 14,303,009	Pounds. 9,317,342
Receipts since Jan. 1.....	403,264,312	388,433,088	358,663,753
Put into cold storage	3,245,449	4,382,061	2,006,503
Withdrawn from cold storage.....	1,965,155	2,024,753	1,723,582
Change during week	+1,280,294	+2,357,305	+282,621
Total holdings.....	58,320,265	57,039,971	67,160,099
CHEESE.			
Receipts for week..	3,324,161	3,548,761	2,644,147
Receipts since Jan. 1.....	127,369,705	124,045,544	118,478,471
Put into cold storage	1,422,452	1,440,583	788,997
Withdrawn from cold storage.....	1,066,082	985,166	932,298
Change during week	+356,370	+455,417	+45,301
Total holdings.....	16,942,191	16,585,821	21,093,605
DRESSED POULTRY.			
Receipts for week..	4,307,644	4,131,048	9,210,028
Receipts since Jan. 1.....	108,641,448	104,333,804	107,332,941
Put into cold storage	1,637,676	1,724,528	1,141,758
Withdrawn from cold storage.....	905,204	1,194,350	1,024,190
Change during week	+732,472	+530,178	+117,568
Total holdings.....	14,836,757	14,104,285	14,428,529
EGGS.			
Receipts for week..	Cases. 230,358	Cases. 233,245	Cases. 195,731
Receipts since Jan. 1.....	12,481,254	12,250,896	11,094,319
Put into cold storage	45,905	44,645	21,482
Withdrawn from cold storage.....	61,949	72,612	86,826
Change during week	-16,044	-27,967	-65,444
Total holdings.....	3,519,522	3,535,566	3,079,235

Hay and Feed

STILL LOWER LEVELS REACHED BY HAY PRICES DURING WEEK.

Larger Receipts and Limited Demand Cause Further Declines—Only Best Grades Wanted.

The depression which has existed in the hay market for some time continued through the week ending Sept. 3. Good pastures and local forage in the consuming territories curtailed demand from those sections while high freight rates make it impossible for northern or western shippers to offer hay at competitive or attractive prices. Considerable off-grade hay continues to be marketed which depresses prices and is hard to dispose of as demand at present is mostly for the best grades.

Receipts were fairly liberal, especially at Kansas City. At most markets, however, they are still much below normal, and are less than those of the corresponding week last year. The following table shows the receipts of hay in carloads at the principal markets for the weeks ending Aug. 27 and Sept. 3, 1921, and Sept. 4, 1920.

Cities.	1921		1920
	Sept. 3.	Aug. 27.	Sept. 4.
New York.....	119	185	232
Pittsburgh.....	105	75	.....
Cincinnati.....	142	218	248
Chicago.....	185	423	389
Minneapolis-St. Paul..	81	88	51
Memphis.....	53	53	110
St. Louis.....	202	.....	.....
Kansas City.....	485	286	1,033
San Francisco.....	157	138	188
Los Angeles.....	111	140	117

TIMOTHY LOWER AT EASTERN MARKETS.

Timothy.—Eastern timothy-hay markets, notably Boston, New York, and Philadelphia, declined \$1 to \$1.50 per ton during the week and low grades moved slowly even at discounts of \$2 to \$3 per ton for No. 2 timothy.

Quotations for the best grades held steady in the central western markets, but there was a weak undertone which made it possible to sell only the best hay at current prices. Poorer grades were hard to sell and frequently were carried over from day to day. Not much advance in the market is expected for this class of hay until the feeding season begins. Much of the poor hay is from stacks which the producers are moving before it is further damaged by the weather.

Light receipts, the result of advice to shippers to withhold shipments pending the settlement of a threatened teamsters' strike, caused a firm market at Chicago and an advance of \$1 per ton in the price of timothy. The strike has now been settled and dealers expect increased receipts which will probably cause some reaction.

Southern markets continue inactive although the recent advance in cotton produced some inquiry at distributing markets. High freights and plenty of local forage are the principal factors which contribute to the inactivity.

Alfalfa.—The movement of alfalfa continues very light, 131 cars being received at Kansas City and 20 at St. Louis, while only from 3 to 4 cars arrived at each of the other distributing markets of the Central West. Prices held fairly steady except at Kansas City where a limited demand caused a decline of \$2 to \$3 per ton during the week.

CARLOAD PRICES OF HAY AND FEED AT IMPORTANT MARKETS, SEPTEMBER 3. [In dollars per ton.]

Commodity.	New York. ¹	Philadelphia.	Baltimore. ¹	Atlanta.	Jacksonville.	Memphis. ¹	St. Louis. ¹	Pittsburgh. ¹	Cincinnati. ¹	Chicago. ¹	Minneapolis. ¹	Omaha. ¹	Kansas City. ¹	San Francisco. ¹	Los Angeles. ¹
HAY.															
Timothy and clover:															
No. 1 timothy.....	30.50	23.00	21.00	27.00	27.00	22.00	22.00	22.50	20.00	23.00	19.00	.....	² 14.00	.....	.....
Standard timothy.....	29.50	22.00	19.50	25.00	26.50	20.00	20.00	21.50	18.50	20.00	18.00	.....	² 13.00	.....	.....
No. 2 timothy.....	28.50	21.00	18.50	23.00	25.00	18.00	18.00	18.50	17.00	19.00	17.00	.....	² 12.00	.....	.....
No. 1 light clover, mixed.....	28.50	21.00	18.50	25.00	26.50	.....	20.00	19.00	16.50	21.00	17.00	.....	² 13.50	.....	.....
No. 1 clover, mixed.....	25.50	.....	17.50	25.00	24.50	.....	20.00	19.00	15.50	18.50	16.50	.....	² 11.00	.....	.....
No. 1 clover.....	.....	.....	.....	.....	.....	.....	20.00	19.00	19.50	16.00	² 17.00	.....	² 11.50	.....	.....
Alfalfa:															
No. 1 alfalfa.....	.....	.....	.....	28.00	28.50	22.00	24.00	.....	20.00	² 23.00	² 20.00	17.00	17.00	15.00	17.00
Standard alfalfa.....	.....	.....	.....	26.00	27.50	18.00	22.00	.....	18.00	² 21.00	19.00	15.00	15.00	14.00	.....
No. 2 alfalfa.....	.....	.....	.....	24.00	26.00	15.00	20.00	.....	16.00	² 18.00	16.00	11.00	11.50	11.00	.....
Prairie:															
No. 1 upland.....	.....	.....	.....	.....	.....	.....	² 16.00	.....	.....	18.00	14.50	12.50	10.50	.....	.....
No. 2 upland.....	.....	.....	.....	.....	.....	.....	² 14.00	.....	.....	16.00	12.50	10.50	9.50	.....	.....
No. 1 midland.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16.00	10.50	12.00	² 8.50	.....	.....
Grain:															
No. 1 wheat.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20.00	.....
No. 1 oat.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16.00	17.00
FEED (bagged).															
Wheat bran:															
Spring.....	22.25	21.50	23.00	22.50	22.00	.....	.....	20.00	18.00	16.00	13.00	.....	.....	.....	.....
Soft winter.....	23.00	23.50	24.50	22.50	.....	15.50	15.25	21.50	18.50	15.00	.....	.....	10.75	26.00	29.00
Hard winter.....	.....	22.00	.....	22.50	22.50	.....	14.50	20.50	18.00	.....	.....	10.50	10.50	.....	.....
Wheat middlings:															
Spring (standard).....	23.50	23.00	23.50	26.00	.....	.....	.....	21.50	21.00	17.75	14.00	.....	.....	.....	.....
Soft winter.....	.....	27.00	24.25	27.00	.....	.....	20.50	26.00	24.50	.....	.....	.....	15.50	37.00	.....
Hard winter.....	.....	.....	.....	26.00	.....	.....	19.50	25.00	21.00	.....	.....	.....	15.50	.....	.....
Hard winter wheat shorts.....	.....	.....	.....	28.00	25.00	21.75	18.00	23.50	.....	.....	.....	15.00	14.00	27.00	.....
Wheat millrun.....	.....	23.50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13.25	25.00	.....
Rye middlings.....	.....	21.00	.....	.....	.....	.....	.....	18.50	17.00	.....	.....	12.00	.....	.....	.....
High protein meals:															
Linsced.....	47.00	47.00	.....	.....	.....	.....	42.05	² 46.50	44.00	41.00	38.00	41.50	41.75	.....	.....
Cottonseed (41%).....	.....	42.75	.....	.....	.....	38.00	42.00	42.50	42.00	39.50	.....	.....	.....	.....	.....
Cottonseed (36%).....	43.25	40.75	.....	34.00	35.50	36.00	39.00	40.00	39.50	37.00	.....	.....	.....	36.00	34.00
Peanut (36%).....	.....	.....	.....	.....	28.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
No. 1 alfalfa meal (medium).....	.....	.....	27.50	28.00	29.00	21.50	20.50	.....	24.00	22.00	.....	18.25	18.25	19.00	26.00
Velvet bean meal.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Glutenfeed.....	36.00	37.71	37.50	.....	41.00	.....	33.50	34.93	33.45	30.15	.....	.....	39.50	.....	.....
White hominy feed.....	31.25	30.50	29.75	29.00	29.00	.....	23.00	.....	27.00	24.00	.....	18.00	21.00	.....	.....
Yellow hominy feed.....	29.25	28.50	28.00	27.50	27.00	.....	21.50	.....	27.00	22.00	.....	17.00	20.00	.....	.....
Ground barley.....	.....	.....	.....	.....	.....	.....	.....	.....	36.00	31.50	22.00	.....	25.50	.....	² 29.00
Dried beet pulp.....	29.25	28.00	29.50	32.00	36.00	.....	.....	25.80	25.90	.....	.....	.....	.....	27.00	26.00

¹ Hay quotations represent average of cash sales at these markets.

² Nominal.

³ Rolled.

The usual outlet for this hay has been cut off by high freights. The eastern and southeastern demand, it is reported, is being filled by shipments from California via the Panama Canal at prices impossible for Central Western markets to meet at present freight rates.

Los Angeles reports a steady market, but a poor demand and unsatisfactory prices have caused a falling off in shipments at San Francisco.

Prairie.—There was a fair local demand for prairie of good quality at Chicago and Omaha, but heavier receipts caused a decline of about \$1.50 per ton at Kansas City. It is reported that best shipping grades are being bought at \$5 per ton f. o. b. cars at Kansas shipping points.

Stockyards and local consumers are practically the only buyers at this time. Receipts at Minneapolis are mostly of low grade, because almost all prairie being marketed there at present was baled from the windrow.

Straw.—The straw market shows very little change. Wheat and oat straw generally are in rather poor demand, but there is a fair inquiry in eastern markets for straight rye straw. Current quotations are as follows: Wheat straw—Philadelphia, \$13, Baltimore \$12.50, Pittsburgh \$11, Cincinnati and Omaha \$8, Chicago \$9.50, Minneapolis \$7, Kansas City \$7.50; oat straw—Philadelphia \$13, Baltimore \$15, Pittsburgh and Chicago \$11.50, Cincinnati \$8, Omaha \$9, Minneapolis and Kansas City \$7.50; rye straw—(straight)—New York \$22, Baltimore \$22, Philadelphia \$18.50; (tangled)—Pittsburgh \$12, Cincinnati and Chicago \$10.50, Minneapolis \$7.50.

DEMAND STILL QUIET FOR NEARLY ALL KINDS OF FEEDSTUFFS.

Cottonseed Meal Shows Pronounced Strength During Past Week—Wheat Mill Feeds Fluctuate.

Except a slight fluctuation in prices for wheat mill feeds and pronounced strength in cottonseed meal, the feed market remained featureless during the week ending September 3. There was no perceptible increase in business and buying continued to be confined largely to immediate needs.

Receipts in markets were light, production fairly good, and stocks in general are reported as ample to meet present requirements.

Wheat mill feeds.—Production of bran and shorts in the Southwest was heavy. Bran for deferred shipment was quoted at a premium of \$1 over spot, while shorts for October shipment are available at a discount of \$1, with little demand. Northwestern mills are reported to have contracted for their bran output for the near future at prices around \$12 per ton to western jobbers and are now asking \$13, with resellers quoting at \$12.50. The abundant receipts of wheat at primary points resulting in an increased output of most wheat feeds caused buyers to hold off, and prices are generally slightly lower than a week ago. Storage stocks and supplies in dealers' hands are fairly good. In central western markets, on account of the falling off in receipts, attributed to the sold-up condition of mills, prices recovered from the loss sustained during the early part of the week and were

(Concluded on page 175, column 2.)

Grain

UPWARD TREND OF WHEAT PRICES CONTINUES DURING WEEK.

Corn Prices, However, Hold Barley Steady—News of Wheat Crop Considered as Bullish.

The trend of wheat prices during the week ending Sept. 3 was generally upward, although there were several setbacks. This was a continuation of the advance that started Aug. 22. The strength of the market did not extend to corn, however, which was barely steady during the week, and prices were unchanged from the close of the previous week. Net advances in the wheat futures market for the week were as follows: Chicago September wheat, 5¢; Minneapolis September, 5¢; Kansas City September, 3½¢; but Winnipeg October wheat was 1½¢ lower. The December wheat futures were: Chicago, 4½¢ higher; Minneapolis, 4½¢ higher; Kansas City, 4¢ higher; and Winnipeg unchanged.

Closing quotations on Sept. 3 were: Chicago September wheat, \$1.26½, and September corn, 54½¢; Minneapolis September wheat, \$1.34½; Kansas City September wheat, \$1.16; and Winnipeg October wheat, \$1.40½. December futures closed as follows: Chicago December wheat, \$1.28½, and December corn, 54½¢; Minneapolis December wheat, \$1.34½; Kansas City December wheat, \$1.19½; and Winnipeg December wheat \$1.35½.

STRONG DEMAND FOR CASH WHEAT.

Although wheat prices were higher for the week, the market responded grudgingly to the strength of the situation. Demand for cash wheat continued strong, both from mills

and exporters at the seaboard, and clearances for the week at the seaboard were again large.

A feature of the market reports for the week was a cutting down of previous estimates for the wheat crop of this country, particularly spring wheat.

The most substantial buying in the futures market reported at Chicago was by commission houses with eastern connections. Some of the buying was thought to be for the account of eastern speculators and some of it was credited to exporters.

Premiums for cash wheat in the winter-wheat market continued high, notwithstanding the fact that the winter-wheat movement since harvest has been exceedingly heavy. Kansas City reported a steady and good demand for wheat from mills and exporters. Premiums in that market ranged from 5¢ to 7¢ over Kansas City September for No. 2 Dark Hard Winter. Late in the week Minneapolis reported a strong demand for cash wheat with smaller receipts. Premiums on No. 1 Dark Northern Spring ranged from 10¢ to 18¢ over Minneapolis September and from 5¢ to 12¢ for No. 2 Dark Northern. Chicago reported the sale of one car of Dark Northern Spring in that market on Aug. 31 at \$1.56½, which was 35¢ over Chicago September. No. 2 Red Winter in Chicago sold at 3¢ to 3½¢ over September and No. 2 Hard Winter 3¢ to 5¢ over September.

MARKET SLOW TO RESPOND.

The strength of the wheat situation seemed to force itself upon unwilling professional speculators, for until late in the week the market did not respond to the news as the grain trade believed it should. The world's situation is regarded as strong, because it can not yet be figured out that there will be more than a small surplus, if any, above actual requirements. In the United States the situation has been growing stead-

ily stronger, because of the immense exports, a shrinkage in crop estimates, and the fact that Canadian wheat in all probability will not be brought into this country in quantity this year on account of the tariff.

On Sept. 3 a cable report from Paris stated that the French wheat crop was estimated at 320,000,000 bus. This estimate included Alsace-Lorraine. This was a bearish item, but it was offset in the market by reports of drought in Argentina. Furthermore there is a reasonable doubt regarding the estimate of the French crop. In the prewar period covering eleven years the French crop averaged 325,000,000 bus. and the net imports averaged 24,000,000. Yet the area sown to wheat averaged about 16,200,000 acres, compared with an estimate of 14,700,000 acres just harvested. Considering that the French crop narrowly escaped a calamity due to the long period of drought, it is not reasonable to believe that a "bumper" crop could have been harvested on a reduced acreage.

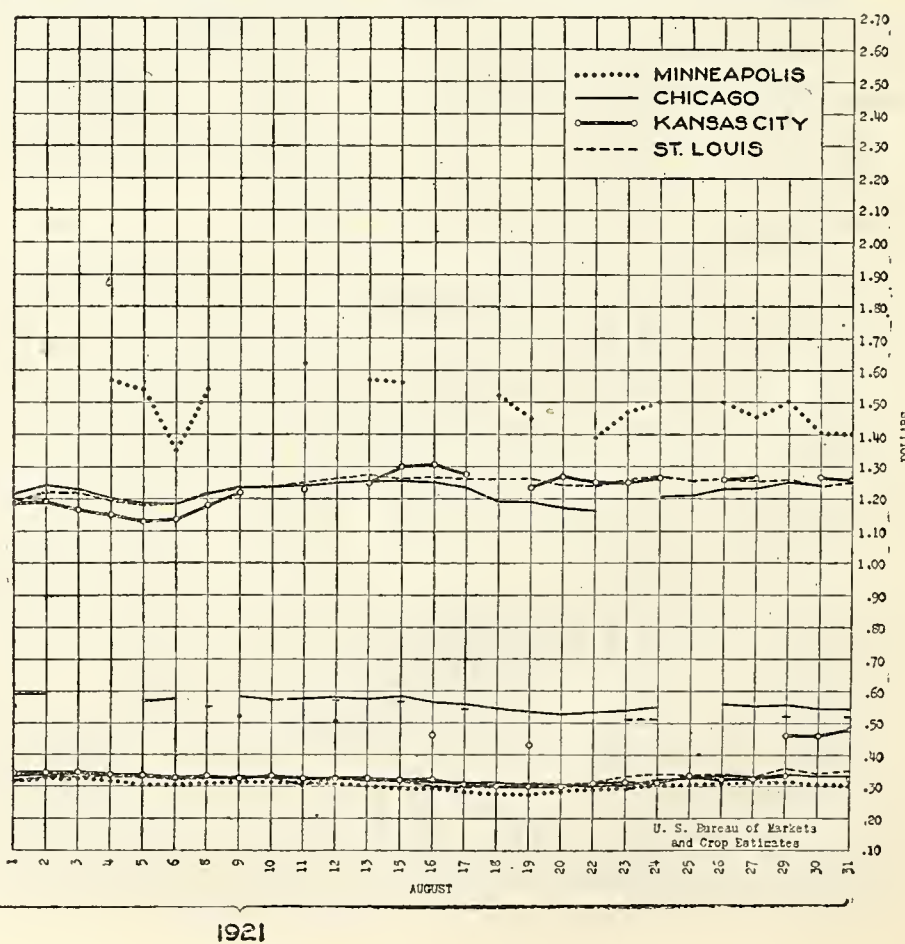
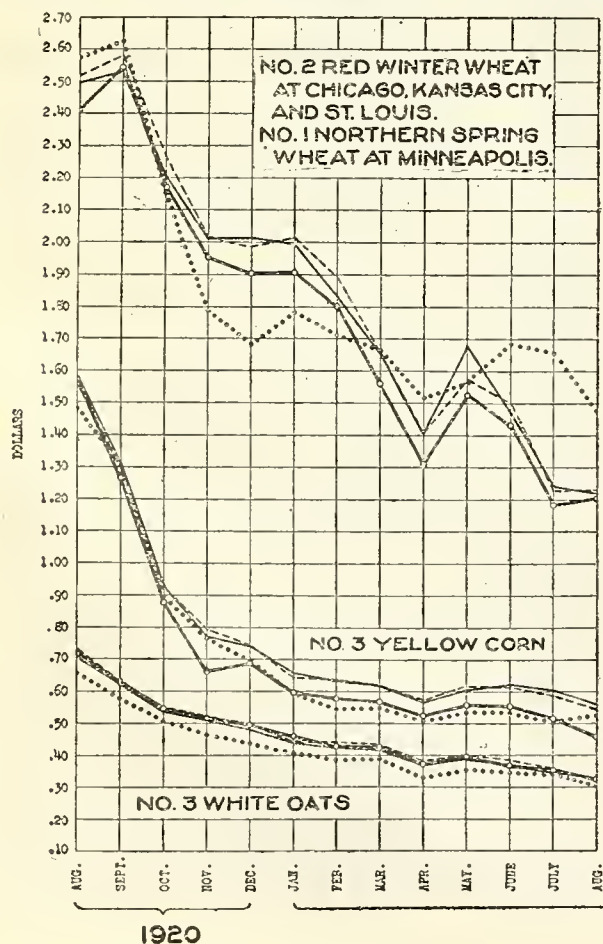
The advance on Sept. 3 closed the week at the high point for December wheat since Aug. 1, but September wheat was 2¢ lower than on the latter date. Corn, however, was 5½¢ lower on Sept. 3 than on Aug. 1.

New Bulletin Ready for Distribution.

"Prices of Farm Products in the United States" is the title of a new bulletin recently issued by the U. S. Department of Agriculture as Department Bulletin 999. Copies may be secured on request as long as the supply lasts.

Licenses for the importation of wheat into Belgium have not been required since Aug. 20, according to a cable received from the American commercial attaché at Brussels.

AVERAGE PRICES PER BUSHEL OF CERTAIN GRADES OF WHEAT, CORN, AND OATS AT FOUR MARKETS.



GRAIN PRICES.

Daily Average of Cash Sales at Certain Markets.
Week Ending Sept. 2.

(Cents per bushel.)

WHEAT.

	Sat.	Mon.	Tue.	Wed.	Thur.	Fri.
CHICAGO.						
Northern Spg...No. 3	122 ³ / ₄	125	130	128 ³ / ₄	126	127 ¹ / ₂
Hard Winter...No. 2	122 ³ / ₄	124	125	125	126	125 ¹ / ₂
Yellow Hard Winter...No. 2	122	124	122 ³ / ₄	122 ³ / ₄	126 ¹ / ₂	125 ¹ / ₂
No. 3	122 ³ / ₄	122 ³ / ₄	122	121	125	124 ¹ / ₂
No. 4	116	117 ³ / ₄	113 ¹ / ₂	113	118	118 ¹ / ₂
Red Winter...No. 2	123	125	124 ¹ / ₂	124	128	127
No. 3	123	124	123	123	127 ¹ / ₂	127 ¹ / ₂
No. 4	117 ³ / ₄	118	118 ¹ / ₂	117 ³ / ₄	120 ¹ / ₂	119 ¹ / ₂
MINNEAPOLIS.						
Dark Northern Spring...No. 1	153	152	147	142	146	149
No. 2	145	144	140	136	139	142
No. 3	131	131	130	127	130	133
No. 4	124	122	120	118	122	124
Northern Spg...No. 1	145	150	141	140	142	147
No. 2	146	142	141	132	135	135
No. 3	130	128	124	124	126	129
KANSAS CITY.						
Dark Hard Winter...No. 1	127 ³ / ₄	127 ³ / ₄	124 ³ / ₄	120 ³ / ₄	126 ³ / ₄	127 ³ / ₄
No. 2	127 ³ / ₄	127 ³ / ₄	125	120	127 ³ / ₄	127
No. 3	122 ³ / ₄	123	121	120	125 ³ / ₄	124
No. 4	123	119	118	118	122	122
Hard Winter...No. 1	118 ³ / ₄	120 ³ / ₄	116 ³ / ₄	115 ³ / ₄	119 ³ / ₄	121 ³ / ₄
No. 2	115 ³ / ₄	117 ³ / ₄	116 ³ / ₄	114 ³ / ₄	118 ³ / ₄	119 ³ / ₄
No. 3	116	117	116	113 ¹ / ₂	115 ¹ / ₂	119
No. 4	112	112 ³ / ₄	114	112 ³ / ₄	118	118
Yellow Hard Winter...No. 2	115	113	113	115 ³ / ₄	117	117
No. 3	114	114	114	114	116	116
Red Winter...No. 2	126 ³ / ₄	126 ³ / ₄	126	127	127	127
No. 3	118 ³ / ₄	118 ³ / ₄	119	116 ³ / ₄	120 ³ / ₄	118 ³ / ₄
No. 4	112 ³ / ₄	112	110	109 ³ / ₄	112 ³ / ₄	114
OMAHA.						
Hard Winter...No. 1	116 ³ / ₄	115	115	116	117 ³ / ₄	117 ³ / ₄
No. 2	113 ³ / ₄	114 ³ / ₄	113 ³ / ₄	114 ³ / ₄	117 ³ / ₄	116
No. 3	112	113 ³ / ₄	111	112	114 ³ / ₄	114 ³ / ₄
No. 4	111	111	111	111	114	114
Yellow Hard Winter...No. 1	114	115	113	117	117	117
No. 2	113	114 ³ / ₄	112	112	115 ³ / ₄	114 ³ / ₄
No. 3	111 ³ / ₄	113 ³ / ₄	110 ³ / ₄	111	114 ³ / ₄	112 ³ / ₄
No. 4	109	110	108	110	111 ³ / ₄	111
ST. LOUIS.						
Red Winter...No. 2	125 ¹ / ₂	125 ¹ / ₂	124	125 ¹ / ₂	128 ¹ / ₂	129 ¹ / ₂
No. 3	118 ¹ / ₂	120 ¹ / ₂	121	121	121 ¹ / ₂	125
No. 4	114 ¹ / ₂	115 ¹ / ₂	114	115	120 ¹ / ₂	119

CORN.

CHICAGO.						
White...No. 1	55 ¹ / ₂	56	55	54 ¹ / ₂	56 ¹ / ₂	55 ¹ / ₂
No. 2	55 ¹ / ₂	56	54 ¹ / ₂	54 ¹ / ₂	56 ¹ / ₂	55 ¹ / ₂
No. 3	55 ¹ / ₂	55 ¹ / ₂	55	55 ¹ / ₂	55 ¹ / ₂	55 ¹ / ₂
Yellow...No. 1	56 ¹ / ₂	56	55	54 ¹ / ₂	56 ¹ / ₂	55 ¹ / ₂
No. 2	55 ¹ / ₂	56	55	54 ¹ / ₂	56 ¹ / ₂	55 ¹ / ₂
No. 3	55 ¹ / ₂	55 ¹ / ₂	54 ¹ / ₂	54 ¹ / ₂	56	55
Mixed...No. 1	55 ¹ / ₂	56	54 ¹ / ₂	54 ¹ / ₂	56	55 ¹ / ₂
No. 2	55 ¹ / ₂	56	54 ¹ / ₂	54 ¹ / ₂	56	55 ¹ / ₂
No. 3	55 ¹ / ₂	55 ¹ / ₂	54 ¹ / ₂	54 ¹ / ₂	56	55 ¹ / ₂
No. 4	54 ¹ / ₂	54 ¹ / ₂	53 ¹ / ₂	54 ¹ / ₂	54 ¹ / ₂	54 ¹ / ₂
MINNEAPOLIS.						
Yellow...No. 1	51	50 ¹ / ₂	50 ¹ / ₂	49	49 ¹ / ₂	50 ¹ / ₂
No. 2	50 ¹ / ₂	50 ¹ / ₂	49	49	49	50 ¹ / ₂
KANSAS CITY.						
White...No. 1	46	46	46	46	46	46
No. 2	45	45	46	46	46	46
Yellow...No. 2	47	48	48	49	50 ¹ / ₂	50 ¹ / ₂
No. 3	46	46	48	48	48	48
Mixed...No. 2	43 ¹ / ₂	43 ¹ / ₂	42 ¹ / ₂	44	45 ¹ / ₂	45 ¹ / ₂
OMAHA.						
White...No. 1	44 ¹ / ₂	45	43 ¹ / ₂	44 ¹ / ₂	43 ¹ / ₂	43 ¹ / ₂
No. 2	45	45	43 ¹ / ₂	44 ¹ / ₂	43 ¹ / ₂	43 ¹ / ₂
Yellow...No. 1	45 ¹ / ₂	44 ¹ / ₂	44 ¹ / ₂	45 ¹ / ₂	44 ¹ / ₂	44 ¹ / ₂
No. 2	46	45 ¹ / ₂	44 ¹ / ₂	43 ¹ / ₂	45 ¹ / ₂	44 ¹ / ₂
Mixed...No. 1	44 ¹ / ₂	44 ¹ / ₂	43 ¹ / ₂	43 ¹ / ₂	44 ¹ / ₂	43 ¹ / ₂
No. 2	44 ¹ / ₂	44 ¹ / ₂	43 ¹ / ₂	43 ¹ / ₂	44 ¹ / ₂	43 ¹ / ₂
ST. LOUIS.						
White...No. 1	52 ¹ / ₂	53	52 ¹ / ₂	52	53	54
No. 2	52	52	52	52	53	53
Yellow...No. 1	54	53 ¹ / ₂	53 ¹ / ₂	53	55 ¹ / ₂	56
No. 2	53 ¹ / ₂	53	53 ¹ / ₂	53	55 ¹ / ₂	55 ¹ / ₂

OATS.

CHICAGO.						
White...No. 2	36	36 ¹ / ₂	36	37 ¹ / ₂	37 ¹ / ₂	37 ¹ / ₂
No. 3	33	33 ¹ / ₂	33 ¹ / ₂	33	34 ¹ / ₂	34 ¹ / ₂
No. 4	28	30 ¹ / ₂	29 ¹ / ₂	29 ¹ / ₂	31	32 ¹ / ₂
MINNEAPOLIS.						
White...No. 2	32 ¹ / ₂	32 ¹ / ₂	32	31 ¹ / ₂	32 ¹ / ₂	33
No. 3	31 ¹ / ₂	31 ¹ / ₂	30 ¹ / ₂	30 ¹ / ₂	31	31 ¹ / ₂
No. 4	30	30 ¹ / ₂	29 ¹ / ₂	29	30	30 ¹ / ₂
KANSAS CITY.						
White...No. 2	34 ¹ / ₂	32 ¹ / ₂	32 ¹ / ₂	35	36	36
No. 3	32 ¹ / ₂	33 ¹ / ₂	32 ¹ / ₂	32 ¹ / ₂	33 ¹ / ₂	33 ¹ / ₂
OMAHA.						
White...No. 3	30 ¹ / ₂	30 ¹ / ₂	29 ¹ / ₂	29 ¹ / ₂	31	30 ¹ / ₂
No. 4	29 ¹ / ₂	29 ¹ / ₂	28 ¹ / ₂	28 ¹ / ₂	30 ¹ / ₂	30 ¹ / ₂
ST. LOUIS.						
White...No. 3	34	35	34	35	36	35
No. 4	31	33	33 ¹ / ₂	31 ¹ / ₂	33	33

Grain Prices—Concluded.

RYE.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
CHICAGO.						
No. 2	102	102 ³ / ₄	102 ³ / ₄	102 ³ / ₄	102 ³ / ₄	103 ¹ / ₂
MINNEAPOLIS.						
Western...No. 2	97 ¹ / ₂	97	94 ¹ / ₂	95	96 ¹ / ₂	98

Daily Closing Prices of Futures.

CHICAGO.						
Wheat...Sept.	121	121 ¹ / ₂	119 ³ / ₄	121 ¹ / ₂	125 ³ / ₄	124
Dec.	122 ³ / ₄	123 ¹ / ₂	121 ¹ / ₂	122 ³ / ₄	127	125 ¹ / ₂
Corn...Sept.	54 ³ / ₄	54 ³ / ₄	54 ³ / ₄	53 ³ / ₄	55 ¹ / ₂	53 ³ / ₄
Dec.	54 ³ / ₄	54 ³ / ₄	53 ³ / ₄	53 ³ / ₄	54 ³ / ₄	53 ³ / ₄
Oats...Sept.	34 ³ / ₄	34 ³ / ₄	33 ³ / ₄	33 ³ / ₄	35 ³ / ₄	34 ³ / ₄
Dec.	37 ³ / ₄	38	37 ³ / ₄	37 ³ / ₄	38 ³ / ₄	38
KANSAS CITY.						
Wheat...Sept.	111 ¹ / ₂	112 ¹ / ₂	110 ³ / ₄	111 ¹ / ₂	114 ¹ / ₂	114
Dec.	114	115 ¹ / ₂	113 ¹ / ₂	114 ¹ / ₂	118 ¹ / ₂	116 ¹ / ₂
Corn...Sept.	42 ¹ / ₂	42 ¹ / ₂	41 ¹ / ₂	41 ¹ / ₂	43	42 ¹ / ₂
Dec.	45 ¹ / ₂	45 ¹ / ₂	44 ¹ / ₂	44 ¹ / ₂	46	45 ¹ / ₂
Oats...Sept.	32	32 ³ / ₄	31	30 ³ / ₄	32	32
Dec.	34 ³ / ₄	35 ¹ / ₂	34	33 ³ / ₄	35 ¹ / ₂	35 ¹ / ₂

GRAIN EXPORTS.

Wheat inspected our under American grades only.
Flour not included.
(Thousands of bushels, i. e., 000 omitted.)

	Wheat.	Corn.	Oats.	Barley.	Rye.
Week ending Sept. 3, 1921:					
Atlantic ports ¹	1,766	272	8	465	316
Gulf ports ²	7,712	131	8	1,934	316
Pacific ports ³	916				
Total...	10,394	403	8	2,399	316
Previous week...	9,564	218	12	571	307
Corresponding week last year.	8,855		32	895	58
Total July 1 to Sept. 3, 1921...	63,982	4,985	316	7,410	1,734
Corresponding period last year	54,628	58	1,954	3,911	9,247

¹ Boston, New York, Philadelphia, Baltimore, Portland, Me., and Newport News.² New Orleans, Galveston, Texas City, and Port Arthur, Tex.³ Seattle, Tacoma, Astoria, Portland, and San Francisco.

Argentina Establishes Meat-Reporting Service in London.

The Argentine ministry of foreign affairs has organized a live-stock and meat-reporting service at the Argentine Legation in London, according to information reaching the Bureau of Markets and Crop Estimates.

This organization is to furnish regular information regarding the meat market so that Argentine live-stock farmers can be constantly informed of fluctuations in meat prices and other matters affecting their interests.

The Argentine Government estimates that on June 30 there were

Seeds

QUALITY OF TIMOTHY SEED CROP BETTER THAN IN 1920.

Freer Movement this Season than Last at Much Lower Prices—Present Situation Reviewed.

Much more timothy seed had left growers' hands by Aug. 29 than at a corresponding date last year, according to reports received by the Bureau of Markets and Crop Estimates.

In the most important surplus producing sections 50% to 75% of the crop had moved from growers' hands. In other sections, where thrashing is done later or where growers are accustomed to hold their seed, only 5% to 15% of the crop had been sold. The movement, taken as a whole, is nearly 75% greater than the belated movement that took place last year and 50% greater than two years ago.

SOME GROWERS HOLDING SEED.

Some of those who are not compelled to sell are holding their seed for higher prices. They realize that this year's crop is smaller than the 1920 one and that prices being offered on Aug. 29 were little more than half as much as were paid last year on that date. The accompanying table shows that prices ranging from \$3.30 to \$4.50 per 100 lbs., basis clean seed, were offered to growers in producing sections. In the most important districts \$3.60 to \$3.85 were offered, compared with \$6.50 to \$7 last year and \$9.65 to \$11.25 two years ago. The prices have not changed much from those of a month ago, as may be seen by comparing the prices in the accompanying table with those which were given in the article published in The Market Reporter for Aug. 13 on the timothy seed outlook. At some shipping points declines of 25¢ to 50¢ per 100 lbs. took place recently, but in general timothy seed prices have remained at about the same level for the past week or two.

The quality of the 1921 crop in practically all sections except northern Missouri is superior to that of the 1920 crop because of its better color and smaller percentage of hulled seed. In southern Minnesota the difference is particularly marked, the 1920 crop having been badly hulled. In sections where heavy rains occurred shortly after harvest the seed that was thrashed early is of a brighter color than the late thrashings.

Timothy Seed Prices and Movement.

State or section.	Prices offered growers per 100 lbs. basis clean seed.			Percentage of 1921, 1920, and 1919 crops sold by growers by—		
	Aug. 29, 1921.	Sept. 7, 1920.	Aug. 22, 1919.	Aug. 29, 1921.	Sept. 7, 1920.	Aug. 22, 1919.
				Per cent.	Per cent.	Per cent.
NE. Iowa.....	\$3.65	\$6.35	\$10.95	75	30	50
SW. Iowa.....	3.70	6.50	11.10	75	45	45
SE. Iowa.....	3.85	6.65	11.25	65	35	60
NW. Missouri..	3.85	7.00	11.00	50	30	50
NE. Missouri..	3.95	6.65	11.20	65	35	35
S. Minnesota...	3.60	6.50	9.65	65	5	10
NE. South Dak.	3.30	6.65	9.50	15	25	5
North Dakota..	3.35	6.50	9.00	10	2	2
N. Illinois.....	4.15	7.95	10.50	35	20	45
C. Illinois.....	4.35	7.90	11.25	60	50	35
S. Illinois.....	4.35	7.75	10.25	70	50	5
Indiana.....	4.10	7.35	11.30	30	40	75
N. Ohio.....	4.35	7.10	11.10	60	40	20
Wisconsin.....	4.50	7.80	11.25	5	3	5

White Clover Seed Production One-half of Last Year's.

The production of white clover seed in Wisconsin this year is estimated to be about one-half as large as the 1920 production. The acreage cut for seed is the same as last year, according to data obtained by the Bureau of Markets and Crop Estimates, but the average yield per acre is about 50% less. Cutting started early, July 5 to 10, in the more important producing areas and the crop has been harvested under fairly favorable weather conditions.

Growers were receiving \$25 to \$33 per 100 lbs., mostly \$30 to \$33, basis country-run, and \$33 to \$40 per 100 lbs., mostly \$35 to \$40, basis re-cleaned, for their white-clover seed the last of August. These prices apparently are satisfactory to the growers and much of the seed has been sold. The short crop has given a firmer tone to the white-clover market during the past few weeks. Fairly large quantities of imported white-clover seed are coming in, however, and is reported to be offered at \$38 c. i. f. New York.

The acreage of white clover cut for seed in Idaho this year is less than one-third of 1920 while a slightly increased yield per acre is reported.

Redtop Seed Moving Freely at Higher Prices.

The average price being paid to growers for redtop seed advanced 1¢ to 2¢ per lb. during the last week of August. Present prices range from 15¢ to 16¢ per lb. for re-cleaned seed. Reports dated Aug. 30 indicate that growers in the more important areas are selling their seed freely and that there has been a normal movement of the crop. It is estimated that 40% to 45% of the total new crop supply had been sold by the growers up to that date. Growers who carried over old seed are selling this along with the new crop seed. The quality of the new crop seed is equal to or slightly better than last year.

IMPORTS OF FORAGE PLANT SEEDS.

The Seed Laboratory of the Bureau of Plant Industry reports the following imports of forage plant seeds permitted entry into the United States under the seed importation Act.

Kind of seed.	Aug. 1-31, 1921.	Aug. 1-31, 1920.
	Pounds.	Pounds.
Alfalfa.....	852,600	.....
Canada bluegrass.....	1,200	.....
Alsike clover.....	417,500	20,400
Crimson clover.....	503,900	662,800
Red clover.....	932,000	207,800
White clover.....	141,400	.....
White and alsike clover mixtures.....	5,400	.....
Alsike clover and timothy mixtures.....	600	.....
Orchard grass.....	125,800	44,800
Rape.....	136,100	.....
English rye grass.....	.....	49,100
Italian rye grass.....	.....	37,500
Timothy.....	5,900	.....
Hairy vetch.....	256,900	140,700
Spring vetch.....	8,800	.....

RED CLOVER SEED PRODUCTION.

(Concluded from front page.)

who otherwise would have harvested a seed crop, to cut their clover for hay even though hay prices were low.

These and other causes—but principally drought and hot weather—reduced the acreage and yield to such an extent that the crop appeared to be almost a complete failure until general rains fell the latter part of July and the first half of August.

In some localities these rains probably came too late to do much good but in others they undoubtedly were a distinct benefit to the crop, the extent of which can not be determined until thrashing operations have progressed.

Reports from 366 shippers at 228 stations in the principal producing sections reported shipments of the 1920 crop of red clover seed aggregating 19,658,000 lbs. and estimated the 1921 crop shipments at 10,805,000 lbs.

The harvesting of the medium red clover seed crop began as early as Aug. 1 in a number of localities under favorable weather conditions. The average date of the beginning of the harvest this season in some of the more important sections was found to be as follows: Aug. 15-20, southwest Missouri, southern and central Illinois, Indiana, southwest Ohio, and western Oregon; Aug. 21-25, northwest Ohio, northern Illinois, southeast Iowa, and southeast and northeast Missouri; Aug. 26-Sept. 1, Minnesota, Michigan, and Wisconsin.

Although thrashing started the middle and latter part of August in a few sections, the bulk of the crop probably will not be thrashed before Oct. 1 or later. In the main, thrashing charges, \$1.50 to \$1.75 per bu. and upward, were lower than last year and plenty of help is available.

PRICES LOWER THAN LAST YEAR.

The average prices offered growers in various sections on Aug. 25 for country-run seed ranged from \$12.50 to \$17.50 per 100 lbs. compared with \$19 to \$26.70 last year and \$32.40 to \$42.25 two years ago. The prices for clean seed were from \$14.20 to \$18.90. In the more important sections \$15 to \$17 for country-run and \$16 to \$18.25 for clean seed were most commonly offered. Although these prices are much lower than last year and two years ago, there are a number of factors which tend to depress clover seed prices, namely: Deflation in most commodities, including seeds; difficulty of buyers in financing seed purchases; losses taken by many dealers during recent years which have made them cautious; a rate of exchange that favors the European exporter; uncertainty of the wheat acreage upon which the bulk of the red clover seed is sown; and tendency of farmers to be free sellers of their crops this season in sharp contrast with their attitude last year.

Growers are inclined to believe that prices offered them more than discount these factors and that the small crop this year, comparatively small carryover of American seed, and reported small crops in European countries offset the opposing factors.

A study of the accompanying graph showing price trend for "prime" red clover seed at Toledo for five seasons reveals the almost constant upward trend during the war and immediately afterwards and since then the downward movement. On Sept. 1 cash "prime" seed was quoted at Toledo at \$11.60 per bu. (\$19.33 per 100 lbs.), which is the lowest price for that date during the past five years. In each of the periods, September-April, inclusive, with the exception of last year and the last three months of the 1919-20 period, the trend from September has been mostly upward.

The exports of red clover seed during the past two fiscal years have been much below normal but the imports have been considerably above normal. During the 12 mos. ending June 30, 1921, and 1920 there were permitted entry 16,333,300 and 19,267,900

lbs., respectively. During July and August of this year 1,676,500 lbs. were imported compared with 298,400 lbs. for the two months last year. During the week ending Sept. 3, approximately 383,000 lbs. arrived at New York from Germany, France, and Chile.

ALSIKE HURT BY WEATHER.

Alsiike clover.—The dry, hot weather occurring at the time the alsike clover seed was maturing in most of the important producing sections was responsible for the low yield per acre this year. The prospective seed crop was so small in many sections that the fields were harvested for hay, pastured, or turned under, thereby tending to reduce the acreage for seed considerably. In northeastern and southern Wisconsin particularly, and southern Michigan, the growers carried over considerable seed from last year because of unsatisfactory prices and were not disposed to save a seed crop this year at prices which averaged about \$10 per 100 lbs. less than last year. None of the more important sections except western Oregon and southern Idaho harvested as large an acreage this year and the yield per acre is expected to be consistently less, although it is difficult to determine the yield because thrashing is being deferred in many instances until the red clover is ready to be thrashed.

Reports from 111 shippers at 87 stations in the United States reported 1920 crop shipments amounting to 3,721,000 lbs. compared with their estimated 1921 crop shipments of 2,301,000 lbs.

The harvesting of the alsike clover seed crop was approximately two weeks earlier than last year, beginning in northern Indiana on about June 20, in Illinois and Ohio on July 1, in southern Wisconsin on July 10, and in northern Wisconsin and Minnesota on July 20. In general, the weather conditions were very favorable for the harvest, but rains have interfered in some sections with the thrashing.

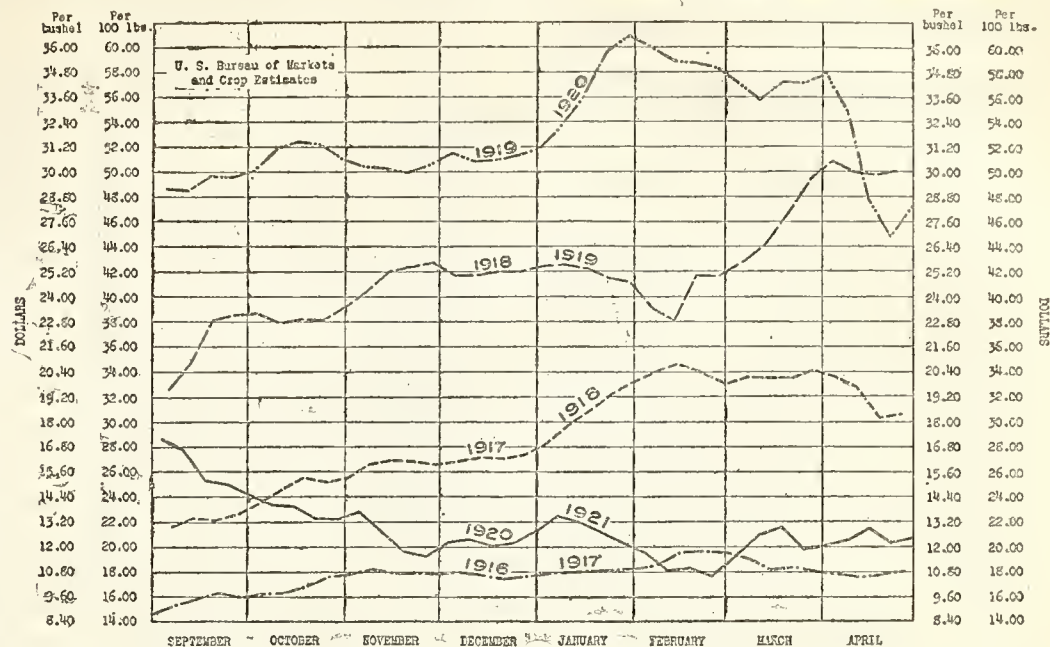
The prices offered to growers for country-run seed on Aug. 25 ranged from about \$13 to \$15 per 100 lbs., compared with \$22 to \$25 a year ago and \$30 to \$37 two years ago.

Red Clover Acreage, Yield, and Prices.

Section.	1921 acreage for seed compared with 1920.		1921 yield per acre compared with 1920.		Prices offered growers per 100 lbs. basis clean seed Aug. 25, 1921.		Prices offered growers for country-run seed, per 100 lbs.		
	P. ct.	P. ct.	P. ct.	P. ct.	Aug. 25, 1921.	Aug. 25, 1920.	Aug. 25, 1921.	Aug. 25, 1920.	Aug. 22, 1919.
S. Mich.....	90	82	\$17.20	\$16.70	\$24.60	\$41.75			
N. Ill.....	93	86	14.20	12.50	24.75	36.90			
C. Ill.....	49	65	17.40	15.50	22.25	36.45			
S. Ill.....	53	68	14.70	13.35	24.40	32.40			
N. Ind.....	65	79	16.75	16.75	24.60	41.20			
C. Ind.....	34	66	18.20	17.00	22.75	49.70			
S. Ind.....	63	64	18.90	14.60	22.45	36.40			
NW. Ohio.....	64	81	18.25	16.20	21.00	42.20			
SW. Ohio.....	95	95	18.10	15.75	25.40	42.25			
NW. Minn.....	94	78	14.70	13.00	26.70	.....			
WC. Minn.....	82	88	15.75	14.50	25.50	35.00			
S. Minn.....	56	85	18.00	15.50	22.50	36.75			
NW. Wis.....	30	88	17.00	15.25	.....	35.00			
NE. Wis.....	65	98	16.85	14.50	23.15	40.25			
W. Wis.....	58	88	16.35	14.80	21.25	38.25			
S. Wis.....	84	83	17.70	17.50	25.40	40.20			
NE. Kans.....	51	71	16.35	14.40	20.00	.....			
NE. Iowa.....	80	92	14.70	13.40	24.75	38.50			
SE. Iowa.....	76	87	15.90	14.40	21.90	34.70			
NW. Mo.....	21	58	17.90	16.00	19.00	34.70			
NE. Mo.....	53	68	16.90	13.90	22.35	36.10			
SW. Mo.....	50	56	18.00	15.90	.....	32.50			
SE. Mo.....	57	77	16.70	13.40	23.60	36.00			
SC. Wash.....	63	75	.....	14.00	.....	.....			
W. Oreg.....	210	146	14.60	11.70	20.90	40.00			
Idaho.....	117	118	15.90	14.20	.....	41.30			

RED CLOVER SEED PRICES, 1916-1921.

Weekly Average of Daily Closing Cash Prices of "Prime" Red Clover Seed at Toledo.



Prices for clean seed in the important sections averaged about \$15 on Aug. 25, 1921.

The carryover of alsike clover by growers is believed to be relatively greater than that of red clover. The deficiency in the 1921 production in southern Wisconsin may be offset entirely by the carryover in that section. In several other sections the quantity held by growers is important.

During each of the past three fiscal years the imports of alsike clover seed have been greater than for any of the previous eight years, with one exception (1917—4,329,000 lbs.). The quantities permitted entry during the years ending June 30, 1921, 1920, and 1919 were, respectively, 4,121,200, 5,647,700, and 7,031,800 lbs. During July and August 435,300 lbs. were imported this year and 22,700 lbs. last year.

The price trend depends largely on most of the factors that have been mentioned for red clover and in addition to the outturn of the crop and rate of exchange in Canada, from which country practically all of the alsike clover seed imported by the United States is obtained.

Alsiike Clover Acreage, Yield, and Prices.

Section.	1921 acreage for seed compared with 1920.		1921 yield per acre compared with 1920.		Prices offered growers per 100 lbs. basis clean seed Aug. 25, 1921.		Prices offered growers for country-run seed per 100 lbs.		
	P. ct.	P. ct.	P. ct.	P. ct.	Aug. 25, 1921.	Aug. 25, 1920.	Aug. 25, 1921.	Aug. 25, 1920.	Aug. 22, 1919.
S. Mich.....	68	85	\$15.00	\$13.10	\$24.00	\$35.10			
N. Ill.....	88	80	14.00	12.50	24.60	32.75			
C. Ill.....	55	76	16.60	15.25	24.65	32.70			
N. Ind.....	82	90	14.90	12.20	23.20	35.70			
C. Ind.....	84	78	15.00	14.10	23.40	34.25			
S. Ind.....	97	90	16.00	14.70	.....	30.00			
NW. Ohio.....	99	79	13.50	11.40	22.10	33.95			
SW. Ohio.....	87	85	15.60	.....	25.25	36.75			
N. Minn.....	44	62	13.50	.....	25.00	.....			
C. and S. Minn.....	45	50	.....	.....	22.50	31.10			
NW. Wis.....	32	75	15.00	12.00	.....	.....			
NE. Wis.....	84	67	14.50	12.60	23.00	33.40			
W. Wis.....	75	100	13.50	.....	22.10	32.30			
S. Wis.....	81	81	14.90	14.20	24.00	31.20			
SE. Iowa.....	63	78	15.00	12.25	.....	31.00			
W. Oregon.....	105	106	13.90	11.90	22.50	34.00			
S. Idaho.....	150	115	14.00	.....	25.00	35.25			
W. N. Y.....	95	90	14.00	.....	25.00	.....			

Vegetable Oil Market in France Again Active.

The stagnation of the past few months in the vegetable oil trade at Marseille, France, has terminated and prices are moving upward vigorously, reports the American consul stationed at that port. Between July 11 and August 3 dried copra rose from 127.50 francs per 100 kilos to 165 francs (11.2¢ to 14.4¢ per lb. in U. S. currency at normal exchange); and hulled peanuts (for oil) from 90 francs to 125 francs (7.9¢ to 10.9¢ per lb. at normal exchange). Even at these prices supplies have been scarce. During the same period copra oil rose from 200 francs for 100 kilos to 245 francs (17.5¢ to 21.4¢ per lb. normal exchange); while peanut oil for manufacturing purposes rose from 250 francs to 305 francs (21.9¢ to 26.7¢ per lb. normal exchange).

Ontario Shipping Cattle to England.

Canadian steamship companies are extending every possible facility to Ontario cattle shippers to assist them in exporting cattle to England, reports the American consul at Kingston. Ontario has thus far been the sole exporter of Canadian cattle to England. Shipments of Ontario cattle to England are heavy, two ocean steamers having recently departed with 800 head each, both being capacity loads.

Ontario breeders accompany their cattle to the quayside and take personal charge of the shipments until they arrive at British ports. It is believed that the embargo which compels Canadian cattle to be slaughtered within ten days after landing will be removed and a permanent market will be opened for Canadian stockmen.

New Circular Issued.

The rules and regulations of the Secretary of Agriculture under the food products inspection law as the authority appears in the appropriation act for this fiscal year are contained in Circular 155 of the Office of the Secretary now off the press. Copies may be had on request to the Bureau of Markets and Crop Estimates, U. S. Department of Agriculture, Washington, D. C.

Cotton

BULLISH SENTIMENT IN MARKETS BEING WATCHED CLOSELY.

Prices Reach New High Levels for Season During
Past Week—Spot Sales Increase Greatly.

Cotton prices for the week ending Sept. 3 reached new high levels for the season with all future months except September, having passed through the 18-cent level on the New York Cotton Exchange. Private reports indicated somewhat improved weather conditions, which caused some realizing and selling for a reaction, but the heavy offerings were quickly absorbed, after which the market resumed its upward movement. The situation is now being closely watched by the trade at large, members of which are wondering whether the recent bullish enthusiasm that so suddenly came into the market will prove of permanent duration.

The crop reporting board of the Bureau of Markets and Crop Estimates forecasts from the reports of its correspondents and agents a production for 1921-22 of 7,037,000 bales. This figure indicates the smallest crop for over 25 years. The crop of 1895 amounted to 7,161,094 bales, that of 1893, 7,493,000 bales, and that of 1889, 7,472,511 bales.

Prices for both spots and futures at the close of the week were the highest reached since last November. The average price of Middling cotton on Sept. 2 closed at 17.04¢ per lb. which is the highest average quotation for Middling cotton reached since Nov. 17, 1920. This price compares with 14.44¢ at the close of the previous week and 28.98¢ for the corresponding day in 1920. October future contracts on the New York Cotton Exchange advanced 223 points and on the New Orleans Cotton Exchange 214 points. October future contracts on the Liverpool Cotton Association closed at 11.57d. per lb. on Sept. 2, compared with 10.04d. on Aug. 26 and 18.72d. for the corresponding day in 1920.

SPOT SALES SHOW LARGE INCREASE.

The total sales reported on Sept. 2 amounted to 30,255 bales for the day, being the largest sales for one day since October of last year. The sales in the 10 designated markets totaled 94,799 bales for the week ending Sept. 3, compared with 88,845 bales the previous week and 42,182 bales for 1920. (Sales for 1920 exclude Dallas.) It is interesting to note that the largest sales were reported on the day that the market reached its highest level. The total sales reported in the 10 designated markets from Aug. 1 to Sept. 3 amounted to 352,243 bales, compared with 174,883 bales for the corresponding period last season.

Commercial reports indicate an active demand in many lines of cotton fabrics with strengthened prices for particular structures of fabrics.

Closing Future Prices for Sept. 2 and for the Corresponding Days in 1920 and 1919.

Month.	New York			New Orleans.		
	1921	1920	1919	1921	1920	1919
October.....	17.88	26.35	28.30	17.49	24.78	28.48
December.....	18.20	24.65	28.55	17.85	23.65	28.38
January.....	18.23	23.65	28.42	17.88	23.24	28.40
March.....	18.45	23.30	28.60	18.05	22.90	28.35

SPOT COTTON QUOTATIONS.

Price of Middling spot cotton for Sept. 2, and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending Sept. 3, in each of the markets, as reported to the U. S. Bureau of Markets and Crop Estimates.

	Norfolk.	Augusta.	Savannah.	Montgomery.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	New Orleans.	Average.
White Standards:	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.
Middling Fair.....	200	250	125	200	200	225	200	200	300	175	208
Strict Good Middling.....	150	200	100	150	150	175	150	150	200	150	158
Good Middling.....	100	100	75	100	100	100	100	100	100	100	98
Strict Middling.....	50	50	50	50	50	50	50	50	50	50	50
Middling.....	16.63	18.00	17.50	16.50	16.50	16.25	16.80	17.75	17.50	17.00	17.04
	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.
Strict Low Middling.....	75	50	50	75	100	75	100	75	75	75	75
Low Middling.....	200	150	125	150	250	200	225	175	200	200	188
Strict Good Ordinary ²	300	250	200	250	400	300	325	275	350	350	300
Good Ordinary ²	400	375	300	350	500	400	425	375	450	450	403
Yellow Tinged:											
Good Middling.....	50	Even.	50	50	100	50	50	50	50	50	50
Strict Middling.....	125	100	150	150	200	125	150	150	150	100	140
Middling.....	200	200	250	250	250	225	250	250	250	250	238
Strict Low Middling ²	350	300	350	350	350	325	350	400	350	325	345
Low Middling ²	450	400	450	450	450	425	450	500	500	400	448
Yellow Stained:											
Good Middling.....	200	175	200	225	200	200	200	250	250	300	220
Strict Middling ²	300	275	300	325	300	250	300	350	350	350	310
Middling ²	450	450	400	450	350	400	400	400	450	400	415
Blue Stained:											
Good Middling ²	250	225	250	275	200	250	300	300	300	325	268
Strict Middling ²	350	325	350	375	300	350	350	400	400	375	358
Middling ²	450	425	450	500	350	450	450	500	500	425	450
Sales for week, bales.....	2,428	678	698	564	13,100	1,896	29,573	23,956	4,926	10,945	94,799

¹ The differences are stated in terms of hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

² These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures Act, as amended, on the future exchanges at New York and New Orleans.

³ Total sales in the designated markets.

Cotton Movement and Exports from Aug. 1 to Sept. 2. [Information from commercial sources.]

	1921	1920
	Bales.	Bales.
Port receipts.....	408,276	189,041
Port stocks.....	1,290,983	717,233
Interior receipts.....	439,685	206,041
Interior stocks.....	987,684	788,583
Into sight.....	727,713	498,084
Northern spinners' takings.....	158,308	125,276
Southern spinners' takings.....	264,049	149,727
World's visible supply of American cotton.....	3,723,986	2,580,561

Exports for the week ending Sept. 2 amounted to 109,921 bales, compared with 107,825 bales the previous week and 37,183 bales for the corresponding week in 1920; the total exports from Aug. 1 to Sept. 2 amounted to 417,407 bales, compared with 166,229 bales in 1920.

Exports of American Cotton from Aug. 1 to Sept. 2.

To—	1921	1920
	Bales.	Bales.
Great Britain.....	59,478	53,891
France.....	40,485	28,345
Germany.....	108,449	49,024
Italy.....	22,851	11,362
Japan and China.....	137,932	4
Other countries.....	48,202	23,603
Total.....	417,407	166,229

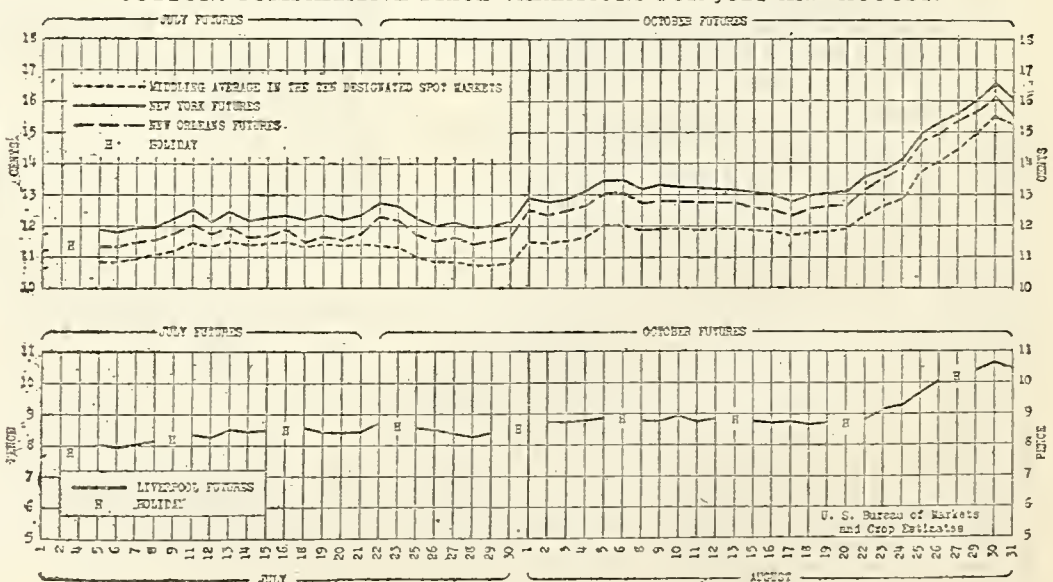
Stocks of Government-Classed Cotton at Future Markets.

Inspected cotton, Government-classed, in warehouses at the ports of New York and New Orleans, on Sept. 2, and on the corresponding day in 1920 of the grades tenderable on future contracts made on the exchanges in these markets subject to section 5 of the United States cotton futures Act as amended:

Grade.	New York.		New Orleans.	
	1921	1920	1921	1920
	Bales.	Bales.	Bales.	Bales.
Middling Fair.....	236	6	293	95
Strict Good Middling.....	4,472	43	3,634	709
Good Middling.....	20,641	110	22,653	1,582
Strict Middling.....	51,235	664	37,089	1,489
Middling.....	42,565	5,037	19,103	1,212
Strict Low Middling.....	10,423	1,941	7,334	735
Low Middling.....	4,490	220	3,201	72
Good Middling Yellow Tinged.....	3,592	619	3,062	137
Strict Middling Yellow Tinged.....	33	2	4	2
Good Middling Yellow Stained.....				
Total.....	137,692	8,642	96,376	6,085

Total stocks of cotton, all kinds, on Sept. 2, at the port of New York were 149,714 bales, and for the corresponding day in 1920, 28,569 bales; at the port of New Orleans, 398,481 bales, and for the corresponding day in 1920, 200,453 bales.

COTTON: COMPARATIVE PRICE VARIATIONS FOR JULY AND AUGUST.



PREMIUM STAPLE COTTON.

A good demand for premium staple cotton is reported at both New Orleans and Memphis. Some of the sales reported in these two markets were as follows:

New Orleans:	Cents.
Strict Middling, 1 to 1 $\frac{1}{8}$ ins.	15 $\frac{1}{2}$
Strict Middling to Good Middling, 1 to 1 $\frac{1}{8}$ ins.	16 $\frac{1}{2}$
Strict Low Middling, 1 $\frac{1}{8}$ ins.	15 $\frac{1}{2}$
Strict Low Middling to Middling, 1 $\frac{1}{8}$ ins.	14 $\frac{1}{2}$
Strict Low Middling to Middling, 1 $\frac{1}{8}$ ins.	15 $\frac{1}{2}$
Middling to Strict Middling, 1 $\frac{1}{8}$ ins.	18 $\frac{1}{2}$
Middling, 1 $\frac{1}{8}$ to 1 $\frac{1}{2}$ ins.	20 $\frac{1}{2}$
Strict Low Middling to Middling, 1 $\frac{1}{8}$ ins.	17 $\frac{1}{2}$
Middling, 1 $\frac{1}{8}$ ins.	20
Strict Middling, 1 $\frac{1}{8}$ ins.	18 $\frac{1}{2}$
Low Middling, 1 $\frac{1}{8}$ ins.	14
Middling, 1 $\frac{1}{8}$ to 1 $\frac{1}{2}$ ins.	20
Strict Middling, 1 $\frac{1}{8}$ to 1 $\frac{1}{2}$ ins.	25
Strict Middling, 1 $\frac{1}{8}$ to 1 $\frac{1}{2}$ ins.	24
Middling, 1 $\frac{1}{8}$ ins.	25
Memphis:	
Strict Middling to Good Middling, 1 $\frac{1}{8}$ ins.	18
Middling, full 1 $\frac{1}{8}$ ins.	17
Middling to Strict Middling, 1 $\frac{1}{8}$ ins.	22
Middling, full 1 $\frac{1}{8}$ ins.	20
Strict Middling, 1 $\frac{1}{8}$ to 1 $\frac{1}{2}$ ins.	22
Strict Low Middling to Good Middling, 1 $\frac{1}{8}$ to 1 $\frac{1}{2}$ ins.	23
Middling shy, 1 $\frac{1}{8}$ ins.	26

The average premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are stated below for Middling short staple cotton at 17¢ per lb. at both New Orleans and Memphis on Sept. 3, 1921, and 23 $\frac{1}{2}$ ¢ per lb. at New Orleans and 32¢ at Memphis on Sept. 3, 1920.

Length.	New Orleans.		Memphis.	
	1921	1920	1921	1920
1 $\frac{1}{8}$ ins.	100	400	50	200
1 $\frac{1}{2}$ ins.	400	2,000	350	1,800
1 $\frac{3}{8}$ ins.	700		700	
1 $\frac{1}{2}$ ins.	1,000		1,000	

The latest quotation received for Pima American-Egyptian cotton is 35¢ per lb. for No. 2 and 3 grades f. o. b., New England mill points.

Telegraphic advices indicate that Egyptian Sakellaridis cotton for prompt delivery is quoted at 41 $\frac{1}{2}$ ¢ per lb. for the grade Fully Good and 31 $\frac{1}{2}$ ¢ for the grade Good Fair on c. i. f. terms landed at Boston or New York.

A telegraphic report from Savannah indicates that Sea Island cotton of No. 2 grade or Extra Choice is quoted nominally at 37¢ per lb. at that port.

COTTONSEED PRICE QUOTATIONS.
Week Ending Aug. 27.

City.	Car lots.		Wagon lots.	
	Per ton.		Per ton.	
Charlotte, N. C.			\$15.00	
Greenville, S. C.			20.00	
Edgefield, S. C.		\$24.00	21.00	
Orangeburg, S. C.		25.00		
Memphis, Tenn.		28.00		
New Orleans, La.		25.00		
Dallas, Tex.		26.00	23.00	
Ft. Worth, Tex.		26.00	25.00	
Houston, Tex.		27.00		

SPREADS BETWEEN PRICES OF RAW COTTON, YARNS AND COTTON FABRICS.

	Unit.	July 9, 1914.	Mar. 11, 1920.	Oct. 14, 1920.	Mar. 30, 1921.	July 6, 1921.	Aug. 24, 1921.
Raw cotton, $\frac{3}{8}$ -inch staple.	Lb.	1 \$0.1331	2 \$0.4037	2 \$0.2126	2 \$0.1135	2 \$0.1083	\$0.1284
Yarns:							
Southern single chain warps, 24s.	Lh.	.23-.235	1.00-1.05	.51-.52	.26	.235	.25
Southern single skeins, 14s.	Lh.	.21	.76-.78	.44-.45	.235-.24	.215	.23
Fabrics:							
Drills, 37 ins. wide.	Yd.	.03	.29	.155	.0875	.07-.075	.0375
Weighing 3 yds. per lb.	Lh.	.24	.87	.465	.2625	.21-.225	.2325
Brown sheeting:							
36 ins. wide, 48 by 48 ³ .	Yd.	.0725	.28	.175	.085	.08-.0825	.09-.0925
Weighing 3 yds. per lb.	Lb.	.2175	.84	.525	.255	.24-.2475	.27-.2775

¹ Price at New Orleans, La.

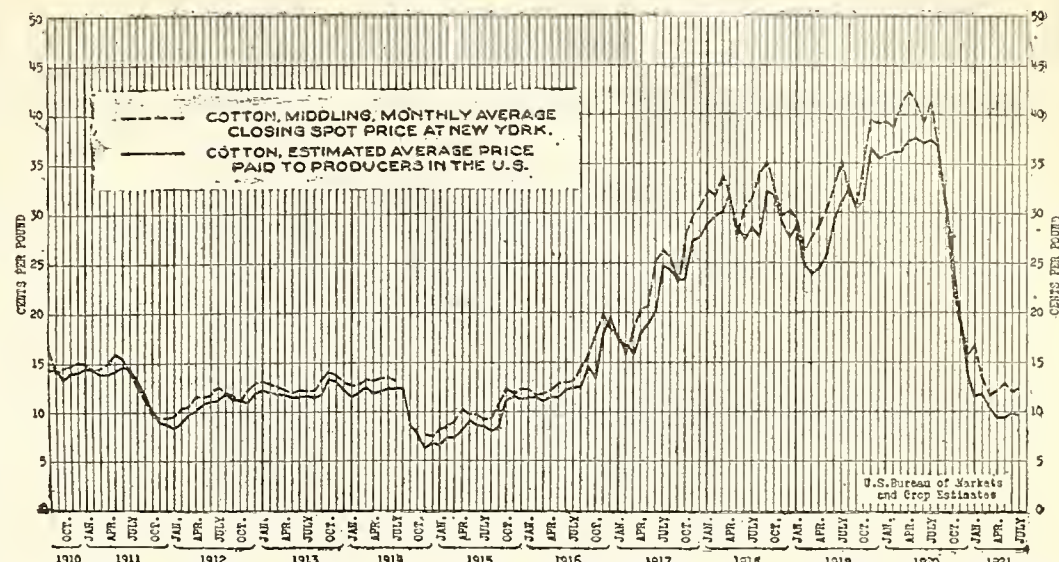
² Average determined from the quotations of the 10 designated spot markets.

³ 48 threads per inch of warp and filling, respectively.

The yarns, brown sheetings, and drills are standard, readily marketable products, which can be and are satisfactorily manufactured from Middling Upland white cotton of $\frac{3}{8}$ to 1 in. staple, and the prices stated were those of "first hands" from commercial sources.

In comparing the raw cotton quotations with those for the yarns and the fabrics reasonable allowances should be made, of course, for expenses of handling and transporting the raw cotton to the mills, sale profits or commissions, and the loss or waste which occurs in the process of manufacture, together with the costs of manufacture and sale of the yarns or fabrics.

COTTON: FARM PRICES AND NEW YORK SPOT PRICES, OCTOBER, 1910, TO JULY, 1921, INCLUSIVE.



WEEKLY FEED TRADE REVIEW.

(Concluded from page 169.)

steady at the close. Southern markets were dull and trading is expected to continue quiet as long as the good pastures last.

COTTONSEED MEAL UP \$3 TO \$4.

Cottonseed cake and meal.—Little old-crop meal changed hands during the week. Trading was mostly in new-crop meal for first half of September shipment, which was quoted at a premium over deliveries for later dates. Export sales were fair and domestic inquiries light. Prices were advanced \$3 to \$4 per ton by shippers, but the trade remains bearish because low live-stock markets are discouraging to some of the consuming trade and the premium for high protein feeds over corn is much larger than usual. Recently published cotton-crop figures indicate that production of meal and cake will be even less than was expected a few weeks ago. Mill reserve stocks are low and those in dealers' hands are considered fair to light.

Linseed meal and cake.—The demand for linseed meal and cake was slow, with plenty of offerings by mills as well as jobbers. Stocks are good, and the movement was fair. Export business was dull. Jobbers were quoting 50¢ to \$1 below mill prices, but little business was reported booked at the reduction. Production and supplies at mills are good.

Gluten feed.—There was a fair demand for gluten feed, but not enough to keep some mills going. A few manufacturers reduced

their prices \$1 to \$1.50 per ton but are offering only limited tonnage at the reduced prices; others are willing to sell at prevailing quotations, agreeing to give buyers the benefit of the market price, if it is lower on date of shipment. The unsatisfactory condition of the cotton crop is used extensively as a selling point to induce buyers to anticipate their requirements for the next few months.

Hominy feed.—The demand for hominy feed was fair. Offerings were rather light and prices held firm. The discount of yellow hominy under white has widened to about \$2 per ton in most of the markets. The Southeastern States are well supplied with home-grown feeds to fatten hogs this season and sales to dealers in that section have been light.

Alfalfa meal.—Production of alfalfa meal remains light. Many mills in the West are shut down because high freight rates make it difficult to compete with mills in close proximity to centers of consumption. No. 2 meal was quoted about \$2.50 per ton less than No. 1 in most of the markets and was in fair request. The demand for mixed feeds is slow and mixed-feed manufacturers bought little meal. There was no pressure to sell, as the output of several mills is contracted for the next 30 days. Stocks and movement were light.

Beet pulp.—Beet pulp was in good demand. It is thought by the trade that exports from Europe on this year's crop will be materially less than last year because of drought conditions abroad. Stocks are considered good for this time of the year. Prices were firm but unchanged. Figures recently published by the Bureau of Markets and Crop Estimates indicate that while production of sugar beets this year is expected to be materially larger than the five-year average, the crop will be about 6.5% less than that of last year.

Part of Mexicali Cotton Crop Consumed in Mexico.

Although the entire Lower California cotton crop for the 1920-21 season was nominally exported to the United States, figures recently received indicate that 2,353 standard 500-lb. bales after being compressed in California were reexported to Mexico, reports the American consul at Mexicali. The entire crop amounted to over 86,000 bales.

Foreign Markets

DANZIG MAY OFFER MARKET FOR COTTON FROM AMERICA.

Representative of Bureau Reports Conditions Favorable for Extension of Cotton Trade.

The port of Danzig offers opportunities for the development of the cotton trade in eastern Europe, according to a report received from the representative of the Bureau of Markets and Crop Estimates, who is making an investigation of the possibilities of developing the cotton trade via Danzig on a consignment basis. There are companies in Danzig who are eager to build up this important business. These companies are said to have connections and agents in the industrial centers of Poland and Bohemia.

The Polish and Czechoslovakian mills and spinners have been transacting most of their purchases through the Bremen and Hamburg markets. It has been reported that these importers are desirous of establishing trade connections through Danzig. The Polish and Czechoslovakian spinners are said to be short of raw material, and want to buy big quantities of cotton ex warehouses Danzig as soon as raw cotton can be made available at that port for prompt shipment ex stock.

FOREIGN EXCHANGE BOTHERS IMPORTERS.

Considerable quantities of American cotton have been shipped via Danzig during the past year. It is thought that the output of Polish and other mills in eastern Europe would be much higher if spinners were not compelled to undergo the risks of fluctuating exchange when buying for shipment off American ports. Consignment stocks at Danzig would enable spinners to purchase large quantities without this risk.

The port of Danzig is said to offer good facilities for the development and handling of this trade. There are already several large warehouses for storing cotton at the disposal of importers. These warehouses are situated near the water and railroads. Storage, transshipment and insurance items can also be arranged by importers in the free port and special cotton sheds are to be built if the volume of the trade warrants their construction.

Danzig has no cotton industry of its own. All cotton goods required by Danzig and the border States of Russia are manufactured in England, Saxony, or Poland. It has been reported, however, that a factory for cotton goods at Danzig is under consideration on account of the good market offered by Russia and the possibility of Danzig as a cotton importing port.

Cattle Prices in Mexico City Attract Shipments of American Stock.

During the last two weeks of July the port of Piedras Negras became one of the largest Mexican ports of entry for American cattle, reports the American consul stationed there. During that period something like 10 trains, averaging 20 cars per train, and billed to the city of Mexico, passed through Piedras Negras.

It is reported that the price of cattle-on-hoof in Mexico City is considerably higher than the Kansas City or Fort Worth quotations.

FARM EXPORTS DURING JULY.

(Concluded from front page.)

Exports of foreign agricultural products during the month were valued at \$4,467,000. Of this amount \$340,000 represented 7,512,433 lbs. of rice; \$539,312 represented 3,010,368 lbs. of hides and skins; and \$194,252 represented 1,014,046 lbs. of meats and meat products.

The exports of the principal agricultural products during July compared with June and July, 1920, are set forth in Table 1, accompanying this article.

The value of the agricultural products imported into the United States during July was \$93,000,000, or 52% of the total imports, compared with \$100,000,000 during June, and \$371,000,000 during July, 1920. The leading commodities imported, together with their declared values, were: Raw silks, \$25,994,000; hides and skins, \$6,095,000; sugar, \$8,842,000; coffee, \$9,481,000; unmanufactured wool, \$5,692,000; rubber, \$4,336,000; tobacco, \$4,220,000; fibers, \$3,215,000; vegetable oils, \$2,686,000; bananas, \$1,943,000; seeds, \$1,778,000; quebracho, \$1,794,000; cacao, \$1,242,000.

Imports of sugar fell from 377,839,065 lbs. in June to 277,270,645 lbs. in July. Imports of hides and skins dropped from 44,050,067 lbs. in June to 34,377,952 lbs. in July. Imports of rice amounted to but 1,407,850 lbs. in July, compared with 8,390,116 lbs. in June. Declines also are noted in the imports of tobacco and meat and meat products. Wool, butter, and lemons, however, show increases over the previous month. The imports of some of the principal agricultural products during June and July, with comparative figures for July, 1920, are shown in Table 2.

Table 1.—Monthly Exports of Principal Agricultural Products.

Commodity.	Unit.	July, 1921.	June, 1921.	July, 1920.
Wheat.....	Bus.	24,842,294	25,235,351	23,837,541
Wheat flour.....	Bbls.	1,238,019	1,545,984	2,403,822
Cotton.....	Lbs.	271,527,561	251,538,969	107,444,322
Meat and meat products.....	Lbs.	201,767,270	155,626,954	118,581,315
Butter.....	Lbs.	531,078	640,753	576,892
Cheese.....	Lbs.	2,200,800	856,313	550,000
Milk (condensed, evaporated and powdered).....	Lbs.	18,054,011	22,433,806	27,779,238
Tobacco.....	Lbs.	53,193,548	47,989,290	42,460,292
Wool.....	Lbs.	193,574	293,004	781,898
Corn.....	Bus.	14,972,765	11,834,823	1,145,339
Rice.....	Lbs.	63,264,950	73,769,678	17,813,104
Rye.....	Bus.	931,148	2,439,032	7,594,602

Table 2.—Monthly Imports of Principal Agricultural Products (except forest products).

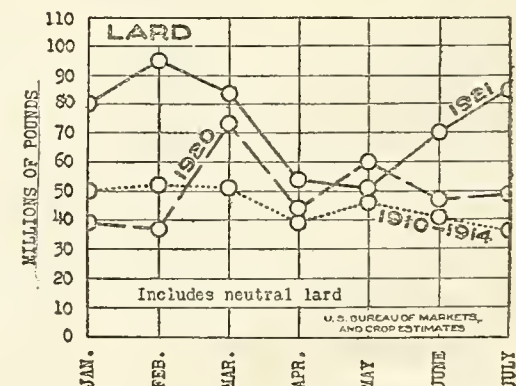
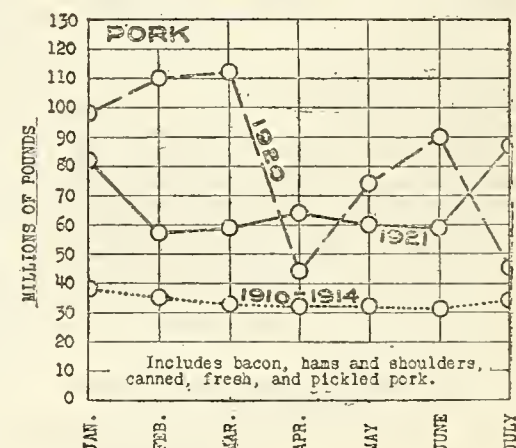
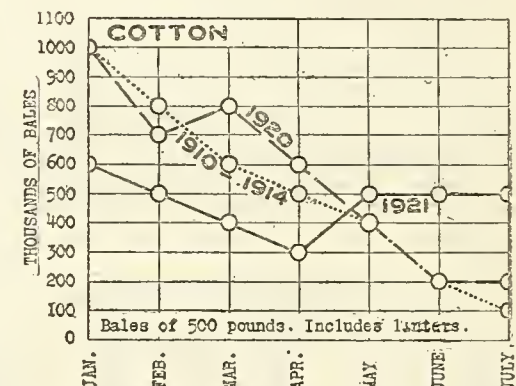
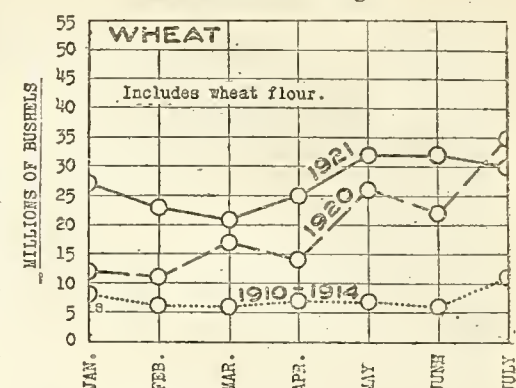
Commodity.	Unit.	July, 1921.	June, 1921.	July, 1920.
Sugar.....	Lbs.	277,270,645	377,839,065	1,042,437,325
Hides and skins.....	Lbs.	34,377,952	44,050,067	45,891,885
Tobacco.....	Lbs.	3,154,947	3,443,720	5,892,744
Wool.....	Lbs.	9,396,864	5,951,755	9,444,610
Rice (cleaned).....	Lbs.	1,407,850	8,390,116	9,611,661
Meat and meat products.....	Lbs.	3,385,262	4,113,469	14,011,356
Butter.....	Lbs.	191,748	33,884	8,311,404
Lemons.....	Value	\$304,058	\$94,630	\$337,543

American Hides Shipped to Guaymas, Mexico.

The tannery at Guaymas, Sonora, Mexico, on Aug. 17, received a shipment of 2,700 cattle hides (64 tons) from San Francisco, Calif., to supplement the short local supply, reports the American consul stationed at Guaymas. The American hides are regarded as superior to the Mexican.

MONTHLY TREND OF EXPORTS OF WHEAT, COTTON, PORK, AND LARD.

The 1910-1914 Curve Represents the Pre-war Annual Average.



A representative of the British Empire Producers Organization has arrived in Canada to get in direct contact with the manufacturing and agricultural interests there for the furtherance of trade and to encourage a flow of British capital to Canada for industrial development, reports the American consul at Montreal. It is the intention of this organization to develop a wider and more dependable market for Canadian agricultural products.

